

Aclara Submits New EIA for the Penco Module

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TORONTO, April 28, 2023 - [Aclara Resources Inc.](#) ("Aclara" or the "Company") (TSX:ARA) is pleased to announce the submission today of a new Environmental Impact Assessment (the "New EIA") for the Penco Module project (the "Project") to the Environmental Service Assessment (the "SEA") in Concepción, Chile. The New EIA includes significant improvements compared to the previously withdrawn Environmental Impact Assessment (the "Original EIA") in respect of both the technical aspects and social impacts of the Project on the local community. This event represents a major milestone for the Company's overall strategy and objectives including targeting to put the Project into production in early 2026.

Ramón Barúa, Aclara's Chief Executive Officer, commented: "A bit more than year ago we decided to withdraw the Original EIA to resolve certain technical aspects in relation to surrounding flora and fauna. Today we feel proud, not only because we have addressed these technical aspects through a rigorous scientific investigation, but because the New EIA now includes world class environmental attributes that enhance the value proposition of the new Project. In doing so, we have strengthened our relationship with the host community by demonstrating that we want to co-develop the Project, that we have listened to their concerns and that we are now presenting a new Project that is stronger and better in all aspects. Notably, we have changed our water source - we will now solely use a recycled water source - thus ensuring the protection of all natural creeks present in the area. In addition, we have committed to revegetate more than 200 hectares with native species and to donate them to a foundation that we have created for the future use and benefit of our neighbouring communities. This in an area which has been already environmentally impacted by the local garbage dump and the operations of the local forestry industry, and with the proposed changes will result in a net positive contribution to the local ecology. We also plan to build a reproduction centre of Pudus, a local deer, for its protection and conservation. We have also committed to build a recreational park for Penco, thus providing a space highly requested by the local community. Most importantly, the Project is expected to generate more than two thousand direct and indirect jobs in connection with or as a result of the Project. We are committing to prioritize workers from Penco and the Biobío region to fill these new jobs. All these commitments are additions to a Project that is already characterized by its unique environmental features: it will not use explosives, nor crushing or milling in the extraction process; it will recycle water with 95% efficiency; it will use a fertilizer as its main reagent and will recycle it with 99% efficiency. The Project won't produce solid or liquid residues and will thus not require a tailings storage facility; and it will not generate radioactive waste. At Aclara, we are committed to ensuring that we can produce rare earths while emphasizing a minimal environmental footprint and, as we move forward, we will seek to reassure relevant authorities in Chile of our sustainable and environmentally responsible approach to designing and operating a modern mining facility."

Since the withdrawal of the Original EIA on March 24, 2022, the Company has been focused on resolving two technical aspects, which were in respect of the protection of local flora and fauna. To address these issues, the Company undertook new environmental baseline field studies across four seasons starting in April 2022, led by consultants specialized in flora identification using plots methodology, direct observation and trap cameras, resulting in over 850 thousand photographic datapoints. In terms of flora, and particularly with respect to the preservation of the Queule and Pitao native species and habitat, the University of Chile also conducted an in-situ study that confirmed that the Project will not generate any adverse impact on these trees.

In parallel, the Company appointed a Public Affairs Manager and formed a social value management team tasked with the following mandates: (i) to expand and strengthen relationships with stakeholders in the Biobío region, (ii) to educate the communities on the sustainability aspects of the Penco Module, and (iii) to manage social contribution initiatives developed for the community. Last October, the Company visited 7,750 households in the Penco community to share in-person information about the Project and to address potential concerns from the local community. More recently in 2023, the Company further expanded its efforts to foster local community engagement through open house and town hall information sessions, among others, in order to provide the community with opportunities to become more informed in respect of the Project, the Company and the rare earths industry in general.

Building on the technical studies carried out and community feedback received by the Company, the New

EIA includes the following highlights:

- New environmental baseline studies including evidence confirming the absence of an adverse impact on the preservation of the native Queule and Pitao species and their habitat
- Details of a fulsome pre-feasibility engineering study of the Project developed for the New EIA
- The use of recycled water for 100% of the estimated water requirements of the Project
- The commitment to revegetate over 200 hectares of land with native species that will be donated to a local Chilean foundation for the benefit of the local communities
- The commitment to build a Pudu (Pudu Puda) reproduction center
- The commitment to create a recreational park for the Penco community
- Over two thousand direct and indirect jobs are expected to result from the construction and operation of the Project

The Company expects that the New EIA will be subject to an evaluation period of approximately 18 months and is committed to supporting the regulatory authorities throughout the course of their assessment and review. The Company notes that the application process is initially comprised of a preliminary 5 business day review period involving a checklist review by SEA to confirm the admissibility of the application. Following publication in the media of an extract of the application, the first round of observations will be carried out by evaluation services during an approximately 30 business day period. In the case additional relevant information is solicited for the evaluation, the application would need to be withdraw to address the additional information; otherwise, the SEA will proceed to conduct the citizenship participation and technical review phases of its assessment.

About Aclara

[Aclara Resources Inc.](#) (TSX:ARA) is a development-stage rare earth mineral resources company with its principal project located in Chile. The Company is focused on the development of its mineral resources through a project called the Penco Module, which covers a surface area of approximately 600 hectares and hosts ionic clays rich in rare earth elements. Aclara is currently focused on the development and future construction and operation of the Penco Module, which will aim to produce a rare earth concentrate through a processing plant that will be fed by clays from nearby deposits. Aclara's extraction process offers several environmentally positive attributes such as: no blasting, crushing, or milling; no tailings facility; minimal water consumption due to a high level of water recirculation; is amenable to leaching with a fertilizer; and contains no radioactivity. In parallel with the development of the Penco Module, the Company intends to define additional opportunities to increase potential future rare earth element production via intensive greenfield exploration programs and the development of additional project "modules" within the Company's concessions.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events, including statements with regard to: the New EIA and the expectations of the Company's management as to the timing, procedural steps required, scope and substance, and outcome in respect of such review, and any resulting discussions and consultations with relevant authorities, advisors, and the community; estimates, projections and objectives in respect of the Project; and future plans, commitments and strategies of the Company. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in the Company's annual information form dated as of March 28, 2023 filed on the Company's SEDAR profile. Actual results, timing, performance, achievements or future events or developments could differ materially from those expressed or implied herein. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this news release is provided as of the date of this news release and the Company does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required under applicable securities laws.

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