

Ares Strategic Mining Fully Completes Payment for Flotation Plant Steel and Commences Fabrication

08.02.2024 | [The Newswire](#)

- **Company has begun fabrication of the steel beams for its new flotation facility.**
- **Additional steel foundation will expedite plant installation.**
- **Steel structures will install at Ares industrial site alongside existing lumps plant.**

[Ares Strategic Mining Inc.](#) (the "Company") (CSE: ARS) (OTC:ARSMF) (FRA: N8I1), is pleased to announce successfully completing its steel infrastructure purchase, and the commencement of the steel's fabrication in anticipation for construction in 2024. The structure allows for a multi-person crew to operate the processing system and provides the supporting build, around which the plant will be constructed.

The Company intends to ship the steel structure with its new flotation plant and begin installation concurrently. The fabricated steel and plant will be installed on Ares' 50-acre industrial site in Delt, Utah, and will require basic assembly methods to complete construction. The plant manufacturer has also agreed to supply labor and expertise to aid with installation and optimization.

James Walker, President and CEO of the Company said, "Finalizing the contract and securing the steel is great progression, especially given increasing material costs. We are very pleased the Company has continued to advance its plans so consistently despite steel supply backlogs and material price increases, and a slow mining market. We are looking forward to keeping our shareholders up to date with all our progress as we push towards our production goals."

Lost Sheep Fluorspar Project - Delta, Utah

- 100% owned - 5,982 acres - 353 Claims
- Located in the Spor Mountain area, Juab County, Utah, approximately 214 km south-west of Salt Lake City.
- Fully Permitted - including mining permits.
- NI 43-101 Technical Report identified extensive high-grade fluorspar with low levels of impurities.
- Mining plan approved by BLM1

First approved by Rex Rowley - Area Manager, Bureau of Land Management - 24th August 1992.

Renewed by Paul B. Baker - Minerals Program Manager, Bureau of Land Management - 12th December 2016.

ON BEHALF OF THE BOARD OF DIRECTORS OF

[Ares Strategic Mining Inc.](#)

James Walker
Chief Executive Officer and President

For further information, please contact James Walker by email at jwalker@aresmining.com

DISCLOSURE AND FORWARD-LOOKING STATEMENTS:

Companies typically rely on comprehensive feasibility reports on mineral reserve estimates to reduce the risks and uncertainties associated with a production decision. Historically, situations where the issuer decides to put a mineral project into production without first establishing mineral reserves supported by a technical report and completing a feasibility study have a higher risk of economic or technical failure, though some industrial mineral ventures are relatively simple operations with low levels of investment and risk, where the operating entity has determined that a formal prefeasibility or feasibility study in conformance with NI 43-101 and 43-101 CP is not required for a production decision. Based on historical engineering work, geological reports, historical production data and current engineering work completed or in the process by Ares, the Company intends to move forward with the development of its Utah asset.

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/463382--Ares-Strategic-Mining-Fully-Completes-Payment-for-Flotation-Plant-Steel-and-Commences-Fabrication.html>

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