

# Kria Resources Enters Into Memorandum of Understanding With the Mi'gmaq First Nations in New Brunswick

04.11.2010 | [Marketwired](#)

TORONTO, ONTARIO -- ([Marketwire](#) - Nov. 4, 2010) - [Kria Resources Ltd.](#) (TSX VENTURE: KIA) ("Kria" or the "Company") announces that it has entered into a Memorandum of Understanding (the "MOU") with the Mi'gmaq First Nations in New Brunswick, including Amlamgog (Fort Folly), Esgenoopetitj (Burnt Church), Elsipogtog (Big Cove), L'nui Menikuk (Indian Island), Metepenagiag (Red Bank), Natoaganeg (Eel Ground), Oinpegitjoig (Pabineau), Tjipogtotjg (Buctouche), and Ugpi'ganjig (Eel River Bar) (collectively, the "Mi'gmaq First Nations") with respect to the development of the Company's Halfmile Lake property located in Northumberland County, New Brunswick (the "Property").

The MOU is the first step in the process of engagement between the Company and the Mi'gmaq First Nations to promote greater participation in the mineral industry by the Mi'gmaq First Nations as well as greater understanding between the Mi'gmaq First Nations and the Company. By entering into the MOU the parties confirm their agreement to work together toward a Cooperation Agreement and an Aboriginal Rights Impact Agreement to be implemented with respect to the development of an underground base metal mining operation on the Property. The MOU is intended to enhance and support the constitutionalized Aboriginal and Treaty rights held by the Mi'gmaq and economic development processes within the current regulatory framework for both parties.

Mr. Mike Hoffman, the President and Chief Executive Officer of the Company stated, "The signing of this MOU is an important milestone for the Halfmile Project and we look forward to working closely with the Mi'gmaq First Nations in the future for the benefit of both parties."

Chief David Peter-Paul of the Pabineau First Nation stated, "Kria Resources has engaged the Mi'gmaq First Nations in an open and transparent manner and we are excited about our involvement in the Project. We look forward to a meaningful relationship with Kria Resources that extends well into the future. The Mi'gmaq First Nations believe that this MOU will lead to concrete, mutually beneficial results."

## About Kria Resources Ltd.

Kria Resources is a base metal exploration and development company focused on high-quality, advanced-stage base metal assets. Kria's primary asset is the Halfmile Lake and Stratmat properties near Bathurst, New Brunswick. The Halfmile Lake and Stratmat projects are optioned by Kria from Xstrata, which is currently the largest shareholder of Kria.

Kria completed a preliminary economic assessment ("PEA") on its Halfmile Lake project in September 2010 that indicated the project's economics improve if the mineral resource from Kria's nearby Stratmat property is combined with the mineral resource from Halfmile Lake. The combined Halfmile/Stratmat PEA estimated a pre-tax NPV of C\$253 million (8% discount rate) and IRR of over 20% based on metal prices of US\$1.03/lb Zn, US\$3.03/lb Cu, US\$0.92/lb Pb and US\$15.08/oz Ag.

Please refer to the Company's technical reports filed on SEDAR for details regarding the NI 43-101 compliant resource estimates on Halfmile, Stratmat and Ruttan. Prices and other assumptions mentioned in this press release are Kria's internal assumptions and estimates. Additional information is available at [www.kriaresources.com](http://www.kriaresources.com).

## Cautionary Note Regarding Forward-Looking Information

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the MOU, the anticipated timing and results with respect to the development of the Property and the anticipated timing with respect to the finalization of the Cooperation Agreement and the Aboriginal Rights Impact Agreement, exploration prospects, the PEA, and timing with respect to all regulatory approvals and*

*shareholder approvals, if required. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/97890--Kria-Resources-Enters-Into-Memorandum-of-Understanding-With-the-Migmag-First-Nations-in-New-Brunswick.html>

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