

NRC Publishes Final Supplemental Environmental Impact Statement

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After Extensive Environmental Analysis, NRC Issues Final Recommendation for Licensing the Dewey-Burdock Project

GREENWOOD VILLAGE, Jan 30, 2014 - [Powertech Uranium Corp.](#) ("Powertech" or the "Company") (TSX: PWE) (FRANKFURT: PSA) is pleased to announce that, through its subsidiary Powertech (USA) Inc., the U.S. Nuclear Regulatory Commission (NRC) has completed and published the Final Supplemental Environmental Impact Statement (FSEIS) for the Dewey-Burdock In-Situ Uranium Project ("Project") located northwest of Edgemont, South Dakota.

According to an announcement today from the NRC on the FSEIS, "The report concludes there are no environmental impacts that would preclude licensing the facility." The FSEIS provides the final recommendation from NRC staff necessary for issuance of the license stating that "...the NRC staff recommendation to the Commission related to the environmental aspects of the proposed action is that a source material license for the proposed action be issued as requested."

NRC issued the Safety Evaluation Report for the Project in March 2013 also recommending issuance of the license. The safety evaluation report states, "The applicant is qualified by reason of training and experience to use the source material for the purpose requested in such a manner as to protect health and minimize danger to life or property." As well, "The issuance of the license will not be inimical to the common defense and security or to the health and safety of the public."

The NRC staff conducted an independent, detailed and comprehensive evaluation of the potential environmental impacts from construction, operation, aquifer restoration, and decommissioning of an ISR facility at the proposed site and also evaluated reasonable alternatives to the ISR process, including a no-action alternative.

In addition, the U.S. Bureau of Land Management also participated in the evaluation as a cooperating agency. NRC coordinated with several state and federal regulatory agencies including the U.S. Environmental Protection Agency (EPA); U.S. Fish and Wildlife Service; U.S. Army Corps of Engineers; U.S. Forest Service; U.S. Geological Survey; Tribal Governments; South Dakota Department of Environment and Natural Resources; South Dakota Game, Fish and Parks; South Dakota State Historical Society Archeological Research Center; and various localities. The Final document incorporates NRC responses to comments submitted in regard to the Draft SEIS, which was made available for comment on November 26, 2012 and closed on March 5, 2013, the comment period remained open for a total of 99 days. The NRC staff identified 820 comments on the Dewey-Burdock draft SEIS from 349 individuals and 31 agencies and organizations. The document is publically available through the NRC Agencywide Documents and Management System and can be accessed through the internet, www.nrc.gov.

Richard Clement, Powertech's President and Chief Executive Officer, states, "This milestone is the culmination of over four years of technical and environmental review by the agency with the greatest expertise in uranium recovery facilities. This detailed analysis has resulted in a positive recommendation for our operating license. We look forward to the imminent issuance of the final Source Material License by NRC. The depth and extent of the review provides a resounding confirmation on the benefits and limited environmental impact of the project. This should also facilitate other final approvals from EPA and the State of South Dakota so that we can begin the hiring process and develop the project."

This news release has been reviewed and approved by Mr. Richard Clement, President and CEO of Powertech, under whose direction the Company's operations are being carried out. Mr. Clement, P.G., MSc. is a Qualified Person as defined by NI 43-101.

About Powertech Uranium Corp.

[Powertech Uranium Corp.](#) is a mineral exploration and development company that, through its South Dakota-incorporated subsidiary Powertech (USA), Inc., has holdings including the Dewey-Burdock Uranium

Deposit in South Dakota, the Centennial Project in Colorado, and Dewey Terrace and Aladdin Projects in Wyoming.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's ability to obtain a final license from the NRC, permits from the EPA and approvals from the State of South Dakota. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) any negative change in the law, regulatory or political environment which would negatively affect the Company's ability to obtain all necessary environmental and regulatory approvals, licenses and permits, (2) the inherent uncertainties and speculative nature associated with uranium exploration, including the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, possible variations in grade and ore densities or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents or other risks of the mining industry, (3) a decrease in the demand for and/or a decrease in the price of uranium, (4) an increase in the operating costs associated with the extraction and processing of the uranium, (5) any number of events or causes which may delay or cease exploration and development of the Company's property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labor problems, (6) the risk that the Company does not execute its business plan, (7) inability to retain key employees, (8) inability to finance operations and growth, (9) an extended downturn in general economic conditions in North America and internationally, (10) an increase in the number of competitors with larger resources, and (11) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's MD&A filed with Canadian security regulators at www.sedar.com.

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