

South Dakota Legislative Committee Defeats Anti-Powertech Bill

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PIERRE, Feb 13, 2014 - [Powertech Uranium Corp.](#) (TSX: PWE) (FRANKFURT: PSA)

The South Dakota House Agriculture & Natural Resources committee today defeated, on a 10-2 vote, a proposal that would have delayed Powertech's Dewey-Burdock in situ uranium project near Edgemont, South Dakota for several years.

According to Dewey-Burdock Project Manager, Mark Hollenbeck, "The bill was clearly an attempt to delay or completely stop the project. The bill sponsors ignored the experience and expertise of the U.S. Nuclear Regulatory Commission (NRC) which recently issued the Final Supplemental Environmental Impact Statement (FSEIS) for the project."

In publishing the FSEIS NRC stated, "The report concludes there are no environmental impacts that would preclude licensing the facility." Hollenbeck said it was important to note that the key points of HB 1193 were addressed in the FSEIS and rejected by NRC, and that the bill offered no additional protection to the public health or environment.

Representative Gary Cammack, a Union Center rancher and business owner, voted against the proposal, saying, "I have a clear understanding of the value of water, but I also have honored science and when two different agencies spend six to seven years studying an issue like this and they come back with no findings that are detrimental, and we've got a small community that can greatly benefit from this project, I believe that we should do what we can to move it forward."

Hollenbeck also said, "This bill sought to steal the future from the community of Edgemont, which now, more than ever, needs a future that embraces the development of resources that provide much needed economic development and local jobs." In his testimony before the committee, Hollenbeck mentioned the overwhelming support by local landowners, Edgemont City Council, and other organizations in the southern Black Hills.

Richard Clement, Powertech President and CEO, stated, "We continue to be pleased with our progress in South Dakota and appreciate the continued support of local residents and state legislators. The strength of the review by NRC clearly illustrates the project's robust protection of the environment and highlights the positive impacts of the project for South Dakota. The FSEIS has proven to be useful in informing state legislators and the public on the project. We now look forward to issuance of the Source Material License by NRC and injection well permits by EPA. The resumption of state hearings will follow issuance of these federal licenses and permits."

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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