

# Powertech Uranium Corp. Responds to Temporary Stay

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GREENWOOD VILLAGE, May 14, 2014 - Powertech Uranium Corp. (TSX: PWE) (FRANKFURT: PSA) ("Powertech" or the "Company") yesterday joined the Office of General Counsel of the United States Nuclear Regulatory Commission (the "NRC") in responding to a temporary stay on Powertech's NRC license to operate its Dewey-Burdock Project (the "Project") near Edgemont, South Dakota.

The operating license had been granted to Powertech in April 2014 after the NRC found no environmental or technical reason that would preclude licensing the facility. Prior to the issuance of the license, two parties opposing the development of the Project, the Ogallala Sioux Tribe of Eastern South Dakota and a group of individuals opposed to uranium mining (collectively, the "Intervenors") petitioned the NRC for a hearing. Because the NRC staff had not, at that time, drawn conclusions about the adequacy of the applications, the requested hearing was postponed until after the NRC has completed its review and issued the license in accordance with NRC standard procedures. The hearing that is requested is a formal evidentiary presentation to the NRC Atomic Safety and Licensing Board (the "ASLB"). This hearing is scheduled to take place during the week of August 18, 2014.

The temporary stay on Powertech's license was issued on April 30, 2014 by the ASLB in response to a request by the Intervenors in accordance with NRC regulations that provides an opportunity for the parties who originally filed an opposition to the Project to file a request for a stay.

Powertech's attorneys, as well as the General Counsel, for the NRC subsequently filed arguments refuting the request for a stay. As a result of these arguments and counter arguments, the ASLB decided to hear oral arguments on May 13, 2014 to determine whether Powertech's license can continue to be fully active or whether the stay will remain in place until the formal hearing before the ASLB in August 2014.

During yesterday's proceedings, the ASLB heard arguments from the Intervenors, both of which are represented by counsel, and the responses by Powertech and the Office of General Counsel of the NRC.

The Intervenors' contentions pertain primarily to the NRC process for following appropriate procedures under the National Historic Preservation Act (the "Act"), a federal law that protects historic and cultural resources. The procedures are commonly referred to as the "Section 106 Process," after the section in the Act. There are two main parts of the Section 106 Process:

- The first is evidence of archaeological resources that would be derived from the beginning of mankind to activities more than 50 years old. Generally, the evidence to be discovered would be artifacts such as arrowheads, broken pottery, and evidence of encampments from Native Americans or early European settlers within the project area.
- The second part of the Section 106 process focuses on the importance of religious sites from antiquity that would be part of the culture of the tribes who had presence within the project area.

The archaeological process is completed by hiring qualified archaeologists, usually through a university or through well renowned consulting organizations staffed with well qualified archaeological scientists. In Powertech's case, this process was undertaken several years ago with the experts from the Archaeology Laboratory at Augustana College, a well-known group in Sioux Falls, SD that has conducted numerous surveys within South Dakota for companies requiring federal permits. This survey discovered a number of sites that required further testing and data collection. This work is essentially complete and is discussed thoroughly within the Supplemental Environmental Impact Statement prepared by the NRC for the Project.

The second type of investigation involves Native American Tribes who have had a historical presence in the area. It was determined by the South Dakota State Historical Preservation Office (the "SHPO") that there were 23 currently existing tribes have had a historical presence in the general area of the Project. Because the Project lands consist almost totally of private owned surface, tribes have not had access to the area for over 100 years. Tribes that wished to proceed with the identification of religious sites were encouraged to communicate directly with NRC staff. Also, because of the recognized sovereign nature of the Native American Tribes, the process of communication is almost exclusively government to government rather than between a company and the Tribal governments. Therefore, in order to meet the requirements of the Act, the

NRC must communicate with the tribes both individually and collectively.

The NRC, over the past two and a half years, has held many meetings with tribal personnel in an attempt to complete the process. It was finally determined that the NRC would conduct field surveys during the spring of 2013 with the tribes who wished to participate. These surveys were conducted with the cooperation of Powertech who paid the Native American Tribes who participated for their time and expenses while the surveys were conducted. Out of the 21 tribes, seven chose to participate. Several tribes informed the NRC that they have no religious concern about the Project area and several additional tribes chose not to participate in the surveys.

Powertech personnel were not allowed to participate in the actual survey due to the confidentiality of religious sites. Therefore, Powertech personnel only provided transportation support as well as financial support to the teams who participated.

The Oglala Sioux was one of the tribes that chose not to participate in the field surveys, yet they are challenging the NRC about the quality of the completion of the 106 process. The arguments made today by the opposition attorneys attempted to discredit the tribes who participated as well as the conclusions of the overall survey.

The completion of the survey and the 106 process by the NRC is the Programmatic Agreement (the "PA") signed by the participating groups that include the NRC, the U.S. Bureau of Land Management, the SHPO, and finally the Advisory Council on Historic Preservation (the "ACHP").

The ACHP is the ultimate authority for disputes between tribes and federal agencies and the signature on the PA by the ACHP should dispose of the arguments made by the Oglala Sioux. The NRC office of General Counsel as well as Powertech's counsel vigorously presented the facts to the ASLB. According to Powertech President Richard Clement, "We believe that the stay will be overturned. However the ASLB can choose to keep the temporary stay in place until the formal hearing in August." Mr. Clement sees this scenario as less likely, stating, "A delay may appear to the judges as a simple way to delay decision making until the final hearing, but we vigorously oppose this option."

In the event the ASLB decides to postpone a decision, Mr. Clement believes it will undermine the confidence of the public in the process that has been carefully undertaken by the NRC staff. "The final rule of the National Historical Preservation Act is that the agency is to use best efforts to complete the process as many tribes do not recognize the authority of the agencies and refuse to participate in disclosure of religious sites. The signature by the ACHP corroborates that the NRC staff has completed a reasonable and good faith effort to identify sites of religious significance."

Mr. Clement says Powertech is confident that when the ASLB hears the full and complete testimony by experts in the field that the stay will be lifted, the contentions will be rejected and the license will continue as granted.

### **About Powertech Uranium Corp.**

[Powertech Uranium Corp.](http://www.powertechuranium.com) is a mineral exploration and development company that, through its Denver-based subsidiary Powertech (USA), Inc., holds the Dewey-Burdock Uranium Deposit in South Dakota, the Centennial Project in Colorado and the Dewey Terrace, Savageton and Aladdin Projects in Wyoming. For more information, please visit [www.powertechuranium.com](http://www.powertechuranium.com)

POWERTECH URANIUM CORP.

Per: "Richard F. Clement"  
Richard F. Clement Jr., President & CEO

### **Disclaimer for Forward-Looking Information**

*Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the lifting of the stay of the NRC license granted to the Company. 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 may include, but are not limited to, statements with respect to the future financial or operating performance of the Company and its mineral*

projects, the ability to obtain and maintain all required permits and licenses, the estimation of mineral resources, the timing and amount of estimated future production and capital, operating and exploration expenditures. 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, including that the stay of the NRC license will be lifted and that the license will continue as granted. 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: 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) an extended downturn in general economic conditions in North America and internationally, (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 labour 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) 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, license and permits, (9) an increase in the number of competitors with larger resources, and (10) 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](http://www.sedar.com).

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

**For further information, please contact:**

John Mays, Chief Operating Officer  
Powertech (USA) Inc.  
(303) 790-7528

Mark Hollenbeck, Dewey-Burdock Project Manager  
Powertech (USA) Inc.  
(605) 685-3376  
Email: Email Contact

Jenya Mesh, Manager, Investor and Public Relations  
Azarga Resources Ltd.  
(416) 625-6686 or +852 3796 7105  
Email: Email Contact

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