

GMP Securities Initiates Coverage of Energizer Resources Inc.

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TORONTO, ONTARIO--(Marketwire - Jun 26, 2014) - [Energizer Resources Inc.](#) (TSX:EGZ)(OTCQX:ENZR)(WKN:A1CXW3) ("Energizer" or the "Company") is pleased to announce that GMP Securities has initiated equity analyst coverage of Energizer Resources.

Corporate research reports, including the June 9, 2014 report on Energizer Resources, are available for institutional clients on GMP Securities' corporate research website at <http://www.gmpsecurities.com> or by contacting the analyst, Mr. Filipe Martins at GMP Securities Europe LLP. For more information or questions, please call Energizer Investor Relations at +1.416.364.4911.

All reports on Energizer prepared by analysts represent the views of such analysts and are not necessarily those of Energizer. The Company is not responsible for the content, accuracy or timelines contained in an analyst's report. In addition, readers should be aware, and are cautioned, that opinions, estimates, or forecasts contained in research analyst reports are not subject to the requirements of National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101"). As such, Energizer does not imply that any of the reports, opinions, estimates, or forecasts regarding Energizer made by research analysts comply with NI 43-101. Readers should only refer to the technical report(s) of Energizer relating to the Molo Graphite Project for information about the project prepared in accordance with NI 43-101.

About Energizer Resources

Energizer Resources is a mineral exploration and mine development company based in Toronto, Canada, that is developing its 100%-owned, flagship Molo Graphite Project in southern Madagascar.

The Molo Graphite Project is one of the largest known crystalline flake graphite deposits in the world. The Molo Project hosts a NI 43-101 compliant indicated mineral resource of 84.04 million tonnes grading 6.36% carbon (C) and an inferred resource grading 6.29% Cg of crystalline flake graphite.

Energizer has initiated a Full Feasibility Study, with results to be released to the market by Q4 2014. Results of the Company's recently completed pilot plant operation confirmed that 43.5% of the Molo deposit is classified as the premium-priced large and extra-large flake, with an average purity level in excess of 97%C achieved through standard flotation alone. The Company is targeting production in Q2/Q3 of 2016.

Energizer's total land package in southern Madagascar encompasses approximately 320 kilometers (198 miles) of continuous graphitic trends, where all graphite mineralization is immediately at surface. In addition to the Molo Graphite Project, Energizer has also identified through drilling, trenching and geological mapping at least six other zones that could be potential stand-alone graphite deposits.

For more information on the Molo Graphite Project, please visit our website at www.energizerresources.com.

Safe Harbour: This press release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from expectations and projections set out herein. The above resource estimates were calculated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. For United States reporting purposes, Industry Guide 7 (under the Securities Exchange Act of 1934), as interpreted by the Staff of the SEC, applies different standards in order to classify mineralization as a reserve. Among other things, the terms "measured", "indicated" and "inferred" mineral resources are required pursuant to National Instrument 43-101, the U.S. Securities and Exchange Commission does not recognize such terms. Canadian standards differ significantly

from the requirements of the U.S. Securities and Exchange Commission, and mineral resource information contained herein is not comparable to similar information regarding mineral reserves disclosed in accordance with the requirements of the U.S. Securities and Exchange Commission.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. This mineral resource estimate includes inferred resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that the inferred mineral resource will be converted to the measured and indicated mineral resource categories through further drilling, or into a mineral reserve once economic considerations are applied.

U.S. investors should understand that "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. In addition, investors are cautioned not to assume that any part or all of the Company's mineral resources constitute or will be converted into reserves. Cautionary Statement: Neither TSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[Energizer Resources Inc.](#)

Brent Nykoliation

Senior Vice President, Corporate Development

+1.416.364.4911

bnykoliation@energizerresources.com

[Energizer Resources Inc.](#)

Craig Scherba

President and COO

cscherba@energizerresources.com

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