

# Global Atomic Fuels Corporation and New AREVA sign Agreement on DASA Project

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TORONTO, Aug. 01, 2017 - Global Atomic Fuels Corporation ("Global Atomic" or "the Company"), a private Ontario corporation, is pleased to announce it has signed a Memorandum of Understanding ("MoU") with New AREVA ("AREVA", via AREVA Mines SA), covering a number of key areas of cooperation, relating to Global Atomic's high-grade DASA uranium project in the Republic of Niger.

## Highlights:

- An Ore Sales Agreement to be negotiated between Global Atomic and New AREVA for the delivery of a minimum of 100,000 tonnes of ore per annum from the Company's wholly-owned DASA project to AREVA's processing facilities in Arlit, for an initial term of five years;
- Use of New AREVA's metallurgical and assay lab facilities in France;
- Coordination of logistics to advance the development of the DASA project; and
- Mutual assistance and cooperation between both companies and their respective operations in Niger.

Commenting on the MoU, Global Atomic's Chairman, President and CEO, Stephen G. Roman, stated, "This is a historic agreement that will facilitate a substantial level of cooperation between two major contributors to the uranium industry in Niger. The Ore Sales Agreement with New AREVA will enable Global Atomic to substantially reduce its up-front capex, pre-development costs and timeframes of the DASA project. We will now seek to advance the DASA project, on significantly improved economics, bringing one of the highest-grade uranium projects in Africa to production on an accelerated timescale."

Global Atomic has recently completed an updated NI 43-101 Compliant Technical Report and Mineral Resource on DASA, with the assistance of CSA Global Pty. Ltd. The updated Mineral Resource now incorporates 970 drill holes, including an additional 23 drill holes that were not included in the previous resource estimate and an upgrade of approximately 4.7 million tonnes from the Inferred to the Indicated category. Highlights of the updated Mineral Resource are as follows:

Resource Category :		Indicated		Inferred			
Cut-Off Grade	ppm	Tonnes	(ppm)	Grade	Pounds	Tonnes	Grade
	(millions)			(millions)		(millions)	(ppm)
250	18.9	931		38.7	42.0	940	87.0
500	9.9	1,457		31.8	20.1	1,587	70.2
1,000	4.7	2,293		23.8	9.4	2,616	53.9
1,500	2.8	3,046		18.6	6.0	3,398	44.9
2,000	1.8	3,751		15.0	4.4	4,029	38.7

## About the DASA Project

The DASA project is located in the southwest of the Adrar Emoles 3 Permit (AE3) which covers 121.3 km<sup>2</sup>, within the Tim Mersoi Basin. The project area is accessible by an all-weather road connecting Agadez, Niger's second largest city, located 120km south of the project, with the mining town of Arlit, the location of AREVA's processing facilities 80 km north of the DASA project and, Niamey, the capital of Niger, approximately 1,000 km to the west.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/a202fcf7-fec9-4b73-ba9b-1293c3cfef8a>

Since Global Atomic signed the mining agreement with the Republic of Niger in 2007, the Company has completed a total of 119,620 meters of RC and Diamond drilling. The DASA project covers an area measuring approximately 10 kilometres by 2 kilometres along the strike of the Azouza graben. Drilling has

focused on an area measuring 1.2 km where the current deposit was discovered by Global Atomic. The deposit remains open on strike in both directions.

The geometry and the distribution of the uranium mineralization is comparable with what is being mined in Arlit. There is strong control by stratigraphy and lithology with mineralization mainly hosted within the Tchirezrine 2 sandstone, particularly in the coarser-grained micro-conglomeratic facies of greyish-greenish colour containing frequent sulfides and organic matter.

### **Merger with Silvermet**

As previously announced, Global Atomic has entered into merger discussions with TSX-V listed [Silvermet Inc.](#) The Company has engaged Cantor Fitzgerald Canada Corporation to provide analysis relating to the current uranium and zinc market so the Boards and Management of both companies can make an informed recommendation on valuation and structure to each of their respective shareholders. Further information will be sent to shareholders in the coming weeks. It is expected the merger will be completed in Q4 2017.

### **Republic of Niger Approvals**

Implementation of the MOU is subject to authorizations from the Government of the Republic of Niger and New AREVA subsidiaries located in Niger.

### **Annual General and Special Meeting**

Global Atomic also announces the Annual General and Special Meeting (the "Meeting") of Shareholders of the Company will be held September 29, 2017, with a record date of August 18, 2017. Specific details of the matters to be put before the Meeting will be set forth in the Management Information Circular (the "Information Circular") of the Company, to be mailed out separately.

### **QP Statement**

Mr. George A. Flach, BSc., P.Geo., Vice President of Exploration, has reviewed this press release as the Qualified Person (QP) as defined in National Instrument 43-101.

### **About New AREVA**

New AREVA transforms nuclear materials so they can be used to support the development of society, first and foremost in the field of energy. The group offers products, technologies and services with high added value throughout the entire nuclear fuel cycle, with activities encompassing mining, uranium chemistry, enrichment, used fuel recycling, logistics, dismantling and engineering.

New AREVA and its 20,000 employees bring to bear their expertise and their mastery of cutting-edge technology, as well as their permanent search for innovation and their unwavering dedication to safety, to serve their customers in France and abroad. New AREVA is one of the largest uranium mining companies in the world, with 11,186 metric tons of uranium produced in 2016, from operations in Canada, Kazakhstan and Niger.

### **About Global Atomic Fuels Corporation**

Global Atomic Fuels Corporation is a private Ontario corporation founded in January, 2005 by executives with extensive experience in the mining and marketing of uranium. Global Atomic has exploration agreements covering six uranium permits in the Republic of Niger covering an area of approximately 750 km<sup>2</sup> that include several uranium deposits. The most significant of these uranium deposits is the DASA deposit which was discovered in 2010 through grassroots field exploration by Global Atomic. Niger is the fourth largest uranium producing country in the world and has a long history of uranium mining, making it a desirable location for accelerated project development. The DASA deposit offers the potential for significant resource expansion, with additional exploration activity planned for 2017 and 2018. Further information about Global Atomic can be found on its website at [www.globalatomicfuels.com](http://www.globalatomicfuels.com).

Current shares outstanding: 67,148,941

*The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, political instability, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.*

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