

Global Atomic Provides Operations and Corporate Update

20.12.2018 | [GlobeNewswire](#)

TORONTO, Dec. 20, 2018 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company"), (TSX-V: GLO, FRANKFURT: G12) is pleased to provide the following update regarding the Corporation's activities:

Highlights:

- The Government of the Republic of Niger has granted a two-year extension to January 29, 2021 on all of Global Atomic's Exploration Permits in the Tim Merso Basin. These include the Adrar Emoles 3 Permit which hosts the DASA uranium deposit currently in the Feasibility stage of development. In addition, extensions were also granted on the Adrar Emoles 4 Permit, hosting the Isakanan deposit and the Tin Negouran 1, 2, 3 & 4 Permits, hosting the Tin Negouran deposit.
- Discussions with Orano Mining were held in November to continue advancing the Ore Shipment MOU to supply mineralized material to Orano. Further metallurgical test work is ongoing in order to input final costs in the DASA Feasibility Study.
- CSA Global Pty. Ltd is currently updating the DASA Project resource with an additional 22 drill holes completed in 2018. Results of this update are expected in January.
- 5,000 drill samples from the DASA 2018 drill program are being sent to ALS Labs in Vancouver, BC, to complete chemical assays. All assays are expected by the end of Q1, 2019 and will be incorporated into the final DASA resource report.
- Merlin Marr-Johnson, M.Sc., has joined the Company as Manager of Technical Services to coordinate and oversee the Feasibility Study process at the DASA Project and provide corporate development services in the UK and European market. Mr. Marr-Johnson is based in London, UK.
- Application to list on the Toronto Stock Exchange Main Board is underway.

Stephen G. Roman, President and CEO of Global Atomic, commented, "The extension of the exploration permits in Niger is an important milestone for the Company and underscores the ongoing commitment of the Nigerien Ministry of Mining to support its resource industry. We will continue to work closely with our key stakeholders with the goal of bringing the high grade DASA Uranium Project to production near-term.

"At a corporate level, the application to list on the TSX Main Board is a reflection of the continuing growth of Global Atomic. The recent \$8.86 million private placement enables us to accelerate our work programs and add key professionals to our management team. Looking forward, we are on schedule to complete the doubling of our electric arc furnace dust recycling plant in Turkey by Q4, 2019 and begin construction for Phase I mining in Niger, Africa in Q1, 2020."

OPERATIONS UPDATE

MOU Between Orano and Global Atomic

Discussions with Orano were held in November to continue advancing the Ore Shipment MOU. Further metallurgical test work is ongoing in order to input final costs in the DASA Feasibility Study. Global Atomic has delivered representative samples of material that would be mined during the first ten years of operations.

Mineral Resource Estimate

CSA Global Pty. Ltd is currently updating the DASA Project resource with an additional 22 drill hole gamma probe results completed in 2018 but not included in the NI 43-101 Mineral Resource Estimate, dated June

30, 2018. Results of this update are expected in January. Furthermore, 5,000 drill samples from the DASA 2018 drill program have been sent to ALS Labs in Vancouver, BC, to complete chemical assays. All assays are expected by the end of Q1, 2019 and will be incorporated into the final DASA resource report.

CORPORATE UPDATE

Management Appointment

The Company is pleased to announce the appointment of Merlin Marr-Johnson to the position of Manager of Technical Services. Mr. Marr-Johnson is a graduate in geology from Manchester University and holds a Master's Degree in Mineral Deposit Evaluation from the Royal School of Mines, Imperial College. He has over 20 years' experience in the minerals sector, including work as an exploration geologist for Rio Tinto, an analyst for HSBC and a portfolio manager for Blakeney Management. Mr. Marr-Johnson has worked on projects in South America, Africa, Central Asia and Europe, and as CEO has brought two companies to AIM, London. He speaks several languages, including French (language spoken in Niger). Mr. Marr-Johnson will oversee and coordinate the preparation of the Phase I Development Plan for the Company's DASA Project in Niger, West Africa and assist in arranging project financing for Phase I mining operations currently scheduled to begin Q1, 2020.

Toronto Stock Exchange Listing

The Company is completing its application for listing on the Toronto Stock Exchange. The Company anticipates the listing process will be completed and its common shares will be listed for trading on the Toronto Stock Exchange prior to the end of Q1, 2019.

Amended Financial Statements

The Company has amended and refiled its Condensed Interim Consolidated Financial Statements for the three and nine months ended September 30, 2018 and 2017 that were initially filed on November 28, 2018. In the originally filed financial statements, the statement of comprehensive income included the incorrect currency translation amount for the three months ended September 30, 2018 and, did not include the comparative comprehensive income for the nine month periods ended September 30, 2018 and 2017. The financial statements have been corrected and a new Note 17 has been added to the financial statements to explain the amendments outlined above.

Stock Options

The Company issued 3,069,900 stock options to Directors, Management, Employees and Consultants on December 19, 2018. Stock options are exercisable at \$0.35 per common share for a period of five years from issuance.

Private Placement

The Company also confirmed the terms of its recent non-brokered Private Placement. On November 16, 2018 the Company raised gross proceeds of \$8,861,900 through the sale of 29,539,666 common shares at \$0.30 each. The common shares are subject to a four month hold period ending March 17, 2019. Finder's fees payable under the private placement consist of a cash payment equal to 6% of cash raised and common share purchase warrants equal to 6% of the number of shares issued in connection with certain orders for a total of \$465,614 and 1,485,380 warrants. Finder's warrants are exercisable at \$0.30 for a period of eighteen (18) months from closing. Proceeds from the financing will be used to fund technical studies and permitting related to commercial production, exploration at DASA and for general corporate purposes.

QP Statement

George A. Flach, Vice President of Exploration, P.Ge. is the Qualified Person (QP) as defined in NI 43-101

and has prepared, supervised the preparation of, and approved the scientific technical disclosure in this news release.

About Global Atomic

[Global Atomic Corp.](#) is a TSX Venture listed company providing a unique combination of high grade uranium development and cash flowing zinc concentrate production.

The Company's Uranium Division includes six exploration permits in the Republic of Niger covering an area of approximately 750 km². Uranium mineralization has been identified on each of the permits, with the most significant discovery being the DASA deposit situated on the Adrar Emoles III concession, discovered in 2010 by Global Atomic geologists through grassroots field exploration.

Global Atomic's Base Metals Division holds a 49% interest in Befesa Silvermet Turkey, S.L. ("BST") joint venture, which operates a processing facility, located in Iskenderun, Turkey, that converts Electric Arc Furnace Dust ("EAFD") into a high-grade zinc oxide concentrate which is sold to zinc smelters around the world. The Company's joint venture partner, Befesa Zinc S.A.U. ("Befesa"), listed on the Frankfurt exchange under "BFSA", holds a 51% interest in and is the operator of the BST joint venture. Befesa is a market leader in EAFD recycling, capturing approximately 50% of the European EAFD market with facilities located throughout Europe and Korea.

BST is well underway with an expansion project to significantly modernize and expand its processing plant in Turkey. The expansion is targeted to double annual production of zinc from 30 million lbs to 60 million lbs and is supported by EAFD supply currently available for processing in Turkey. The new plant is scheduled for completion by September 2019.

Key contacts:

Stephen G. Roman	Merlin Marr-Johnson
Chairman, President & CEO	Manager Technical Services
Tel: (416) 368-3949	Tel: +44 (0)7803 712 280
Email: sgr@globalatomiccorp.com	Email: mmj@globalatomiccorp.com

The information in this release may contain forward-looking information under applicable securities laws. Forward-looking information includes, but is not limited to, statements with respect to completion of any financings; Global Atomic's development potential and timetable of its operating, development and exploration assets; Global Atomic's ability to raise additional funds necessary; the future price of uranium; the estimation of mineral reserves and mineral resources; conclusions of economic evaluation; the realization of mineral reserve estimates; the timing and amount of estimated future production, development and exploration; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; currency exchange rates; government regulation of mining operations; and environmental and permitting risks. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". All information contained in this news release, other than statements of current and historical fact, is forward looking information. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Global Atomic to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks described in the annual information form of Global Atomic and in its public documents filed on SEDAR from time to time.

Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although management of Global Atomic has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Global Atomic does not undertake to update any forward-looking statements,

except in accordance with applicable securities laws. Readers should also review the risks and uncertainties sections of Global Atomic's annual and interim MD&As.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/270987--Global-Atomic-Provides-Operations-and-Corporate-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).