Azarga Achieves Major Milestone; Final Dewey Burdock NRC License Contention Resolved in Favour of the Company

13.12.2019 | ACCESS Newswire

VANCOUVER, December 13, 2019 - Azarga Uranium Corp. (TSX:AZZ, OTCQB:AZZUF, FRA:P8AA) ("Azarga Uranium" or the "Company") is pleased to announce that the Atomic Safety and Licensing Board (the "ASLB") has issued its Final Initial Decision and has resolved the final remaining contention for the Company's flagship Dewey Burdock In-Situ Recovery Uranium Project (the "Dewey Burdock Project") Nuclear Regulatory Commission ("NRC") License in favor of the Company and NRC Staff.

Blake Steele, the Company's President and CEO commented: "We are extremely pleased with the ASLB's decision, which removes the last contention from the Company's flagship Dewey Burdock Project NRC License. Resolution of the last remaining contention comes more than four years after the ASLB issued its Partial Initial Decision for the Dewey Burdock Project and marks a monumental achievement for the Company. The ASLB proceeding is now terminated and the Dewey Burdock Project NRC License is contention free for the first time since this proceeding commenced. This decision represents a key risk reduction event and a significant step towards realizing the full value of the Dewey Burdock Project."

Steele further noted: "As announced on 4 December 2019, the results of the Preliminary Economic Assessment ("PEA") for the Dewey Burdock Project cemented it as one of the preeminent undeveloped in-situ recovery uranium projects in the United States. The estimated cost profile and modest initial capital expenditures leave the Dewey Burdock Project well positioned to capitalize on the anticipated recovery in the uranium price. The robust PEA economics along with the ASLB decision continue to pave the way towards construction and further de-risk the Dewey Burdock Project."

The final Dewey Burdock Project NRC License contention pertained to the identification and protection of historic and cultural resources for the purposes of compliance with the National Environmental Policy Act.

With the NRC License in good standing and now contention free, the Company remains focused on working with the Environmental Protection Agency ("EPA") to obtain the final Class III and Class V underground injection control permits in the near-term. In August 2019, the EPA issued revised draft permits that addressed the majority of the comments submitted by the Company. The comment period for the revised draft EPA permits is now closed.

About Azarga Uranium Corp.

Azarga Uranium is an integrated uranium exploration and development company that controls ten uranium projects and prospects in the United States of America ("USA") (South Dakota, Wyoming, Utah and Colorado), with a primary focus of developing in-situ recovery uranium projects. The Dewey Burdock in-situ recovery uranium project in South Dakota, USA (the "Dewey Burdock Project"), which is the Company's initial development priority, has received its Nuclear Regulatory Commission License and draft Class III and Class V Underground Injection Control ("UIC") permits from the Environmental Protection Agency (the "EPA") and the Company is in the process of completing other major regulatory permit approvals necessary for the construction of the Dewey Burdock Project, including the final Class III and Class V UIC permits from the EPA.

For more information please visit www.azargauranium.com.

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Disclaimer for Forward-Looking Information

Certain information and statements in this news release may be considered forward-looking information or forward-looking statements for purposes of applicable securities laws (collectively, "forward-looking statements"), which reflect the expectations of management regarding its disclosure and amendments thereto. Forward-looking statements consist of information or statements that are not purely historical, including any information or statements regarding beliefs, plans, expectations or intentions regarding the future. Such information or statements may include, but are not limited to, statements with respect to the ASLB decision representing a significant step towards realizing the full value of the Dewey Burdock Project, the robust PEA economics along with the ASLB decision continuing to pave the way towards construction and further de-risking the Dewey Burdock Project, the Company's Dewey Burdock Project PEA, the future financial or operating performance of the Company and its mineral projects, including the Dewey Burdock Project, the Company remaining focused on working with the Environmental Protection Agency ("EPA") to obtain the final Class III and Class V underground injection control permits in the near-term and Azarga Uranium's continued efforts to obtain all major regulatory permit approvals necessary for the construction of the Dewey Burdock Project, including the final Class III and Class V UIC permits from the EPA. 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 Azarga Uranium 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 actual results to differ materially from those expressed or implied by the forward-looking statements, including without limitation: the risk that the ASLB decision does not represent a significant step towards realizing the full value of the Dewey Burdock Project, the risk that a petition for review of the ASLB decision is filed within 25 days, the risk that the robust PEA economics along with the ASLB decision do not further de-risk the Dewey Burdock Project, the risk that the Dewey Burdock Project is not constructed and the estimated economics of the PEA are not realized, the risk that the estimated economics contained in the PEA do not reflect actual project economics, the risk that Azarga Uranium does not obtain all major regulatory permit approvals necessary for construction of the Dewey Burdock Project, including the final Class III and Class V UIC permits from the EPA, the risk that such statements may prove to be inaccurate and other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, Azarga Uranium 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 most recent AIF filed with Canadian security regulators.

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

SOURCE: Azarga Uranium Corp.

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