

# Global Atomic Corporate Update

19.04.2022 | [CNW](#)

TORONTO, April 19, 2022 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company"), (TSX: GLO) (OTCQX: GLATF) (FRANKFURT: G12) is pleased to report the latest corporate developments including drilling results and project financing.

Stephen G. Roman, President and CEO commented, "Global Atomic continues to move forward on developing and expanding the Dasa Project. The recent drilling continues to enhance what is already the largest, highest-grade uranium deposit under development in Africa. We continue to receive confirmation for new mining equipment to be delivered concurrent with the completion of our underground development in Q4, and now, with interest from Export Development Canada, we have moved another step closer to our goal of completing project financing for the Dasa Project this year. Project financing, initial off-take agreements and the formation of our Niger mining subsidiary are all catalysts that our shareholders should expect us to complete in the near future."

#### Project Financing

Global Atomic has received a Letter of Interest ("LOI") from Export Development Canada ("EDC"), confirming their interest in working with the Company in regard to the financing of the Dasa Uranium Project in the Republic of Niger. EDC is open to partnering with other export credit agencies, commercial banks and/or financial institutions as co-lenders and to have a role in the structuring of the debt facility. EDC has indicated a potential participation, at typical bank rates, for a greenfield mining project of up to US\$75 million, to form the cornerstone of what is expected to be a syndicate of three banks.

The Company expects to complete the Dasa Project financing arrangements in Q4 2022. Any potential EDC underwriting is subject to acceptable financing terms and conditions and is also subject to satisfactory due diligence including the completion of an environmental and social review pursuant to EDC's Environmental and Social Risk Management Framework, which includes the Environmental and Social Review Directive and the Equator Principles.

#### Dasa Project Drilling Program

The 15,000-meter drill program at the Dasa Project continues to build on the results disclosed in the January 19, 2022 release (Positive Initial Report for Dasa Project 2021/2022 Drill Program). A further 10 holes have been drilled representing approximately 6,000 metres with the following significant intercepts:

Hole ID From (meters) To (meters) Interval (meters) eU3O8 (ppm)

ASDH597	478.30	532.10	53.80	1351
Incl.	490.70	501.20	10.50	3585
Incl.	496.60	497.60	1.00	12553
	612.70	622.20	9.50	1683
Incl.	617.50	621.30	3.80	3035
ASDH598	594.30	662.20	67.90	1303
Incl.	639.10	657.40	18.30	2260
Incl.	650.00	657.40	7.40	3243
ASDH599	416.20	537.90	121.70	2463
Incl.	436.60	441.90	5.30	12792
Incl.	472.20	511.40	39.20	4299
ASDH600	451.10	486.50	35.40	1243
Incl.	471.60	484.60	13.00	2610
Incl.	478.20	484.40	6.20	4011
ASDH601	452.90	526.00	73.10	1883
Incl.	454.10	457.50	3.40	3138
Incl.	468.80	470.80	2.00	12811
Incl.	469.10	469.60	0.50	21024
Incl.	483.40	485.50	2.10	7727
ASDH602	443.70	497.40	53.70	1164
Incl.	450.30	451.60	1.30	3041
Incl.	474.30	475.00	0.70	3332
Incl.	480.90	483.10	2.20	2829
	505.30	530.30	25.00	1451
Incl.	508.40	513.90	5.50	4274

These drill results indicate that the four mining zones 2a, 2b and 3 now represent a contiguous ore body approximately three times larger than initially defined in the Feasibility Study Mine Plan.

Four additional holes outside this ore body did not intersect economic mineralization.

As the next step to compiling these drill results into a new Mineral Resource Estimate ("MRE") for Dasa, the Company has engaged Dmitry Pertel of AMC Consultants of Perth, Australia. Mr. Pertel completed all the previous work on the Dasa Project while with CSA Global and will work with the Company on the new MRE which will form the basis of a new Mine Plan, both of which are planned for completion in Q4 2022.

#### QP Statement

The scientific and technical disclosures in this news release have been reviewed and approved by Ronald S. Halas, P.Eng. and George A. Flach, P.Geo. who are "qualified persons" under National Instrument 43-101 - Standards of Disclosure for Mineral Properties.

#### About EDC

EDC is a Canadian based financial Crown corporation dedicated to helping Canadian companies of all sizes succeed on the world stage. As international risk experts, EDC equips Canadian companies with the tools they need - the trade knowledge, financing solutions, equity, insurance, and connections - to grow their business with confidence. Underlying EDC's support is a commitment to sustainable and responsible business.

For more information and to learn how EDC can help your company, call EDC at 1-800-229-0575 or visit [www.edc.ca](http://www.edc.ca).

#### About Global Atomic

[Global Atomic Corp.](http://www.globalatomiccorp.com) ([www.globalatomiccorp.com](http://www.globalatomiccorp.com)) is a publicly listed company that provides a unique combination of high-grade uranium mine development and cash-flowing zinc concentrate production.

The Company's Uranium Division includes four deposits with the flagship project being the large, high-grade Dasa Project, discovered in 2010 by Global Atomic geologists through grassroots field exploration. With the issuance of the Dasa Mining Permit and an Environmental Compliance Certificate by the Republic of Niger, the Dasa Project is fully permitted for commercial production. The Phase 1 Feasibility Study for Dasa was filed in December 2021 and estimates Yellowcake production to commence by the end of 2024. Mine excavation began in Q1 2022.

Global Atomics' Base Metals Division holds a 49% interest in the Befesa Silvermet Turkey, S.L. ("BST") Joint Venture, which operates a modern zinc production plant, located in Iskenderun, Turkey. The plant recovers zinc from Electric Arc Furnace Dust ("EAFD") to produce 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, with approximately 50% of the European EAFD market and facilities located throughout Europe, Asia and the United States of America.

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 Atomics' development potential and timetable of its operations, development and exploration assets; Global Atomics' ability to raise additional funds necessary; the future price of uranium; the estimation of mineral reserves and resources; conclusions of economic evaluation; the realization of mineral reserve estimates; the timing and amount of estimated future production, development and exploration; cost 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", "is expected", "estimates", variations of such words and phrases or statements that certain actions, events or results "could", "would", "might", "will be taken", "will begin", "will include", "are expected", "occur" or "be achieved". All information contained in this news release, other than statements of current or historical fact, is forward-looking information. Statements of forward-looking information 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 at the date such

statements are made. Although management of Global Atomic has attempted to identify important factors that could cause actual results to be materially different from those 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 upon forward-looking statements. Global Atomic does not undertake to update any forward-looking statements, except in accordance with applicable securities law. Readers should also review the risks and uncertainties sections of Global Atomic's annual and interim MD&As.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this news release.

SOURCE [Global Atomic Corp.](#)

## Contact

Stephen G. Roman, Chairman, President and CEO, Tel: +1 (416) 368-3949, Email: [sgr@globalatomiccorp.com](mailto:sgr@globalatomiccorp.com); Bob Tait, VP Investor Relations, Tel: +1 (416) 558-3858, Email: [bt@globalatomiccorp.com](mailto:bt@globalatomiccorp.com)

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