

Global Atomic Commences EPCM Phase for the Dasa Project

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TORONTO, Sept. 28, 2022 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company"), (TSX: GLO) (OTCQX: GLATF) (G12) is pleased to announce the signing of Development Consultants Private Limited ("DCPL") of Kolkata, India, and Lycopodium Minerals Canada Ltd. ("Lycopodium") to commence the basic and detailed engineering, procurement and Project Management for the Dasa Mine processing plant in the Republic of Niger.

These engineering and project delivery firms were selected to form an Integrated EPCM Project Team synthesizing process plant design experience with West African project management and construction experience. DCPL will focus on the Basic and Detailed Engineering required for the design of the Dasa Process Plant, with the initial phase of Basic Engineering underway. Lycopodium will prepare the Project Execution Plan, provide input for constructability in West Africa and provide project management services during this phase with the intention of continuing on to manage plant construction.

All EPCM activity will be guided and supervised by Global Atomic Owner's Team headed by Dr. Santiago Faucher, Chief Technology Officer at Global Atomic. Global Atomic and Dr. Faucher's company, Insight R&D, have now integrated mechanical, and electrical engineering experts with DCPL's team in Kolkata and Lycopodium's team in Toronto to direct the Dasa Project. Together, this Integrated EPCM Project Team will develop the detailed design and complete the project for the Dasa mine processing plant; building on proven results from the 2020 Insight R&D pilot plant trials and the findings of the 2021 Dasa Phase 1 Feasibility Study.

DCPL and Lycopodium have excellent and extensive work histories throughout Africa including technical studies, project management and EPCM contracting for over 77 engineering projects in mining and other industries. Additionally, DCPL has designed several uranium recovery and process plants and is currently the foremost engineering company in India developing the nuclear and uranium sectors. Lycopodium has been actively engaged in 60 mining projects across West Africa and brings hands-on project delivery experience in the region.

Global Atomic President and CEO, Stephen G. Roman stated, "Following Global Atomic's announcements regarding our off-take agreement, the formation of a banking syndicate to finance the Dasa Project and the incorporation of our Niger company, SOMIDA, the commencement of the EPCM phase is our next important milestone to stay on schedule to become the world's newest uranium production companies. Similar to most multinational firms, who source specialized engineering in India today, Global Atomic has identified DCPL as having the World's most compelling experience and track record in the uranium processing plants. DCPL's uranium experience will reduce project technical risk, while its ability to deliver high quality engineered designs will reduce in-field work and enable good project cost control."

"After an extensive selection process, DCPL and Lycopodium emerged to form the best team to undertake the EPCM phase of the Dasa Project. This Integrated EPCM Project Team is committed to completing the project on time and keeping the Dasa Project on schedule to deliver yellowcake to utilities in Q1 2025."

About DCPL

Development Consultants Private Limited ("DCPL"), is an India-based trans-national consulting engineering firm that provides the entire suite of Project Engineering services to its clients in India and around the world, from concept to commissioning, in the core sector and speciality projects. DCPL has led projects in many fields including mining, mineral processing and beneficiation, renewable energy and environment, power generation, transmission and distribution, industrial water supply and treatment and industrial wastewater treatment and reuse.

DCPL (www.dctl.net.in) is closely associated with many of the nuclear power projects in India and has engineered approximately 45,000 MW of installed generation capacity, DCPL is one of the leaders in the nuclear field globally.

About Lycopodium

Lycopodium Minerals Canada Ltd., based in Toronto, is a subsidiary of Lycopodium Limited (ASX: LYL) which is headquartered in Perth, Australia, and is a leader in its field, working with clients to provide integrated engineering, construction and asset management solutions. Lycopodium has the expertise to deliver complex, multidisciplinary projects, through to the provision of feasibility studies and advisory services. Operating across the Resources, Infrastructure and Industrial Processes sectors, Lycopodium offer a diverse team of industry experts to deliver bespoke and innovative solutions across all commodity types.

With the capability to deliver projects around the world, Lycopodium has offices in Australia, South Africa, Canada, Ghana and the Philippines. For more, visit www.lycopodium.com.

About Global Atomic

[Global Atomic Corp.](http://www.globalatomiccorp.com) (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 License 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 Atomic's 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 Slag ("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 operates the BST Joint Venture. Befesa is a market leader in EAFD recycling, with approximately 50% of the European 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 Atomic's development potential and timetable of its operations, development and exploration assets; Global Atomic's ability to raise additional capital as necessary; the future price of uranium; the estimation of mineral reserves and resources; conclusions of economic evaluations; realization of mineral reserve estimates; the timing and amount of estimated future production, development and exploration 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", "various", "such words and phrases or statements that certain actions, events or results "could", "would", "might", "will be taken", "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 achievement 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, planned or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events may 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 Management Information Circulars.

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

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