

# Global Atomic Continues to Advance the Dasa Project, Including Progressing Financing Options and Positive Engagement with Niger's Mines Minister

17.06.2024 | [CNW](#)

TORONTO, June 17, 2024 - [Global Atomic Corp.](#) ("[Global Atomic](#)" or the "Company"), (TSX: GLO) (OTCQX: GLATF) (FRANKFURT: G12) today provided an update on its financing and development of the Dasa Uranium Project in the Republic of Niger, including:

- Updates on the approaches made to the Company to finance the development of the Dasa Project and timeline for the approval of the proposed US\$295 million debt financing facility led by a US development bank
- Updates on the recent trip to Niger by President & CEO, Stephen G. Roman, CFO, Rein Lehari, and Chief Technology Officer, Dr. Santiago Faucher

## Dasa Uranium Project - Financing Options

To complete the project financing for the development of the Dasa Project, the Company has received several approaches, including:

- The proposed US\$295 million debt financing, led by a U.S. development bank which is advancing to the approval stage;
- Approaches from a variety of sources for pre-payments on uranium delivery contracts;
- Approaches for a strategic equity investment into the Company from a number of financial institutions and private equity firms;
- Approaches for a minority Joint Venture investment at the project level; and
- Approaches from investment banks for an equity financing.

The Company is actively considering the host of funding options available and intends to advance several of the options in parallel in order to determine the preferred funding structure.

## Dasa Uranium Project - Debt Financing

- The U.S. development bank that will provide the proposed US\$295 million debt financing facility for the development of the Dasa Project, has continued to actively make progress and is completing the final documentation to submit to its Credit Committee for approval, which has now been scheduled to take place in mid-July 2024.
- With approval at the Committee level, the Company expects final review by the bank's Board of Directors in September.

[Global Atomic](#) President and CEO, Stephen G. Roman commented: "We are excited with the prospect of partnering with the U.S development bank. We believe that the advancement of the Dasa Project aligns with the strategic priorities of the United States Government and its efforts to secure uranium supply and reduce dependence on Russia. We believe the U.S. Government recognizes the significance of the Dasa Project and its meaningful contribution to global uranium supply diversification."

## Dasa Uranium Project - Recent Site Visit

During the recent visit to Niger, Company executives:

- Met with several government officials, including the Mines Minister, Commissaire Colonel Ousmane Abarchi, who confirmed his support for Dasa and offered his office's assistance to streamline administrative bottlenecks and offer assistance to facilitate the timely importation of supplies and equipment.
- Visited the Dasa site to review the progress of the underground development as well as the earthworks being undertaken to prepare for the installation of the processing plant and the associated camp for the construction crew.
- Witnessed the exemplary safety measures and practices of the SOMIDA team, which has now achieved 675 days without a Lost Time Injury ("LTI").
- Attended a meeting of the SOMIDA Board of Directors, where our new Board chairman Mr. Abdourazakou Abdou Moumouni, who represents the office of the President of Niger, was appointed. The new Chairman is an experienced mining engineer having worked previously at Orano Mining's Cominak and Somair mines.

[Global Atomic](#) President and CEO, Stephen G. Roman commented, "During my most recent trip to Niger, I had the privilege of meeting Niger's Mines Minister. The Government of Niger continues to provide strong support for Dasa, and praised SOMIDA's progress to date, which he witnessed during his site visit in early May."

"At our Dasa Project, I was pleased with the morale, work ethic and progress being made by the mining and site development teams. From mining to camp construction to site preparation for the plant to equipment maintenance to health and safety to community engagement, the whole team is working well together and making excellent progress."

"The implementation of innovative solutions, such as controlled blasting of large surface rocks to assist the work of the rock-breaking equipment, are accelerating our pace to complete the project on time and on budget. I commend the Dasa team for keeping the project on schedule and for implementing best-practice operating policies to keep the team productive and safe."

"The key area of focus at Dasa is logistics. Hundreds of trucks bearing plant equipment and mining supplies will be arriving at site between now and the end of construction in Q4 2025. The continued closure of the Benin border prevents access to the port of Cotonou, the closest and historically most used ocean port for Niger. While we are having success using other ports, delays can occur from time to time at various points along these extended routes. The government assistance offered to us by the Mines Minister to help expedite our inbound shipments is very much appreciated as the timely importation of materials is critical for Dasa and the realization of the tremendous benefits that Dasa can deliver to our shareholders, the Niger government, its people and further reduce dependence on fossil fuels and electrify the world economy through clean and reliable nuclear energy."

"We look forward to the final approval of our debt facility by the US development bank in Q3 to finance the Dasa processing plant. The debt financing facility will provide 60% of the project funding and 50% of cost overruns, if any. The Company has already invested approximately US\$90 million of the required equity portion of the Dasa financing and is well advanced with project development."

Below are photos of Management's recent site visit which are available on the Company's website [www.globalatomiccorp.com](http://www.globalatomiccorp.com).

About [Global Atomic](#)

[Global Atomic Corp.](#) ([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 is currently developing the fully permitted, large, high grade Dasa Deposit, discovered in 2010 by [Global Atomic](#) geologists through grassroots field exploration. The "First Blast Ceremony" occurred on November 5, 2022, and commissioning of the processing plant is scheduled for Q1, 2026. [Global Atomic](#) has also identified 3 additional uranium deposits in Niger that will be advanced with further assessment work.

[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 recycling plant, located in Iskenderun, Türkiye. 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) 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 Atomic's](#) development potential and timetable of its operations, development and exploration assets; [Global Atomic's](#) 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.

<https://www.minenportal.de/artikel/536464--Global-Atomic-Continues-to-Advance-the-Dasa-Project-Including-Progressing-Financing-Options-and-Positive-Eng>

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