

Advanced Explorations Inc. (CVE:AXI) to Exhibit at PDAC 2012 in Toronto Canada

28.02.2012 | [ABN Newswire](#)

08:49 AEST Feb 29, 2012 ABN Newswire (C) 2004-2012 Asia Business News PL. All Rights Reserved.

Toronto, Canada (ABN Newswire) - Advanced Explorations Inc. (CVE:AXI) is pleased to provide an update on the development of its iron ore assets in Nunavut. As per AEI's Framework Agreement with XinXing Pipes Group ('XXP') the Company is in the process of restructuring its holdings to facilitate the assignment of its interests in the East Melville iron ore assets into a new enterprise controlled by AEI. The details of the enterprise structure will be announced once a preferred structure is approved by the Board of Directors of the AEI.

The Company's new business structure will also address the potential for shared facilities at Roche Bay, that integrates both the recent developments at the Tuktu Iron Project (located 60 km to the north) and its Copper-Nickel properties (located 80-100 km to the west of Roche Bay).

John Gingerich, President & CEO, commented:

'We are very pleased with the progress on all our Nunavut properties. Not only do we have our flagship Roche Bay Project moving towards production, both Tuktu and our Ni-Cu projects have potential to be standalone company makers. The Company's restructuring plans will lay the foundation for maximizing shareholder value in anticipation of this year's developments.'

The Company would also like to report that its strategic partner, XinXing Ductile Iron Pipes Co. Ltd. ('XDIP') a subsidiary of XXP, has advised that it has received all the necessary government and regulatory approvals to complete the previously announced \$5,000,000 convertible debenture financing.

Advanced Explorations will be exhibiting at the PDAC 2012 International Convention, Trade Show & Investors Exchange - Mining Investment Show from March 4-7 at booth 3342, Metro Toronto Convention Centre and also present at the Canada-China Investment Forum on March 8th at the Intercontinental Hotel Toronto.

About Advanced Explorations Inc. :

Advanced Explorations Inc (CVE:AXI), based in Toronto, Ontario, is a resource development company that currently focuses on developing its flagship Roche Bay Project, in one of the world's largest developing iron ore districts. The project is located proximal to a natural deep water harbour on the coast of the Melville Peninsula in Nunavut, Canada giving it many logistical advantages. The project has an inferred resource of 357 million tonnes, outlined within a small portion of the 140 km of banded iron formation. This iron formation incorporates the Roche Bay deposits, the Company's Tuktu deposits and other targeted deposits in areas to the north, south and west of the Company's Roche Bay Project. The preliminary economic assessment from the Roche Bay deposit alone indicates a potential net present value of US \$1.1 billion, and the potential for rapid advancement into development of either iron concentrate or high value iron nugget products. The management team has extensive technical, exploration and Canadian Arctic mining expertise to effectively develop the high quality iron ore opportunities on the Melville Peninsula.

About PDAC:

The Prospectors and Developers Association of Canada (PDAC) is a national association representing the mineral exploration and development industry. The PDAC has close to 9,000 individual and corporate

members.

About the PDAC International Convention, Trade Show and Investors Exchange

The Prospectors and Developers Association of Canada's (PDAC) Convention is the mineral industry's largest annual convention. The 2011 convention attracted nearly 28,000 attendees, including 7,000 international delegates from 120 countries. In 2011, the PDAC Convention contributed over CA\$72 million to the local economy. The convention takes place March 4 - 7, 2012, at the Metro Toronto Convention Centre.

Source:

Advanced Explorations Inc.
PDAC

Contact:

For further information:
Advanced Explorations Inc.
TEL: +1-416-203-0057 x226

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/75926--Advanced-Explorations-Inc.-CVE--AXI-to-Exhibit-at-PDAC-2012-in-Toronto-Canada.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 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).