

Albanian Chromite Licenses Formally Returned to Empire Mining Corporation

06.11.2012 | [Marketwire](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 11/06/12 -- [Empire Mining Corporation](#) (TSX VENTURE: EPC) ("Empire") is pleased to report that it has fully recovered its Albanian chromite licenses (the "Property"), and does not expect further appeals from the Albanian Ministry of Economy, Trade, and Energy ("METE").

As last reported on July 3, 2012, Empire sued METE to recover the Property and won at trial and on a subsequent appeal by METE. Empire is pleased to announce that METE has not appealed this decision to the Supreme Court of Albania during the allotted appeal period. Empire's legal counsel in Albania has held verbal discussions with METE on this matter, from which Empire has concluded that METE does not plan to pursue this matter further.

Accordingly, Empire now considers that it has recovered its full legal rights to its chromite licences, and in fact the licenses have been formally returned to Empire. The licenses permit all exploration work including; drilling and underground development for a twelve month period during which time Empire may apply for full mining rights.

Empire's chromite licenses cover the most prospective geological terrain within the productive Bulqiza Massif in eastern Albania. Before the collapse of communism in the late 1980's, Albania was the world's third largest producer of chromite, the majority of which was produced from the Bulqiza Massif. Albania has always been noted as a producer of high quality chromite characterized by high grades (+38% Cr₂O₃) and metallurgical quality (Cr:Fe ratios of up to 3:1 in lump ores and even higher in concentrates).

Empire's licences now consist of the 1.013 km² Qafe Burreli licence and the recently recovered 5.77 km² Bulqiza-Batra licence for a total of 6.90 km² in two distinct project areas containing numerous chromite showings, prospects and past-producing mines. The Bulqiza-Batra license surrounds and extends from the producing Bulqiza and Batra mines(i) which have aggregate past production of approximately 20 million tonnes grading 35-42% Cr₂O₃. Empire's Bulqiza-Batra licence includes the east and west mineralized extensions of the fold structure controlling and hosting the chromite ores in the Bulqiza and Batra mines(i) and also includes much of the past producing Thekna mine which is reported to host an historical resource of 330,000 tonnes grading +40% Cr₂O₃ and where Empire's drilling in 2011 has demonstrated scope for significant expansion.

With the recovery of its licences complete, Empire is considering the best path to advance the project. Empire's exploration efforts to the end of 2011 were based on a substantial reinterpretation of more than 50 years of State geological and mining data. This work identified several starting points for both surface and underground investigations. At the time of the emergence of the license problem, plans were already in place and initiatives underway for a series of underground openings to explore, develop and potentially produce high-grade lump chromite, as well as to evaluate sites with near-surface mineralization that is potentially amenable to open pit mining and processing to create a saleable concentrate.

(i) Some portions of the historical Bulqiza and Batra mines are not included as part of Empire's Bulqiza-Batra Licence.

This news release contains historical data respecting the Thekna mine. The source of this historical estimate is understood to be the Albanian Geological Survey utilizing a methodology believed to be based on the Russian sectional calculation method and reconciled against past production figures. The Albanian calculations are adjusted for production figures after reconciliation with the sectional calculation. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or mineral reserve. Empire is not treating the historical estimate as a current mineral resource or reserve.

Empire's Qualified Person, David C. Cliff, BSc (Hons), MIMMM, C Eng, FGS, also Empire's President & CEO, has reviewed and approved the content of this news release.

ON BEHALF OF THE BOARD

Robert Giustra

Chairman

This release contains forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"), respecting possible further action by METE, and the future of Empire's Albanian project. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by the forward-looking statements, including without limitation whether METE will pursue alternative paths respecting the Property; the enforceability of the decisions handed down thus far as well as any in the future; general compliance with Albanian law; risks that Empire will not be victorious on further Albanian legal issues that may arise (either completely or partially); risks associated with exploration projects, mineral reserve and resource estimates (including the risk of assumption and methodology errors); dependence on third parties for services, including in particular Albanian legal assistance; non-performance by contractual counterparties; title risks; and general business and economic conditions. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about; that METE or other Albanian government branches will not pursue this matter further, and if they do that Empire will be successful in such matters; general business and economic conditions; the timing and receipt of required approvals; availability of financing; that Empire's legal representatives in Albania will continue to provide services in connection with this matter; and ongoing relations with service providers employees, partners and joint venturers. The foregoing list is not exhaustive and Empire undertakes no obligation to update any of the foregoing except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contacts:

[Empire Mining Corporation](#)

Investor Relations

604-634-0970 or Toll Free: 1-888-818-1364

604-634-0971 (FAX)

info@empireminingcorp.com

www.empireminingcorp.com

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/92295--Albanian-Chromite-Licenses-Formally-Returned-to-Empire-Mining-Corporation.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](#).