

Global Atomic Update and Outlook for 2023

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TORONTO, March 20, 2023 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company"), (TSX: GLO) (OTC-QX: GLATF) (Frankfurt: G12) is pleased to report on operations at its Turkish zinc recycling joint venture and its Dasa Uranium Project in the Republic of Niger.

Turkish Zinc Recycling Joint Venture

The zinc recycling plant in Iskenderun, Türkiye, has restarted production following the earthquakes earlier this year. Employees are relieved to be back at work to fund their rebuilding efforts and thankful for the support from the joint venture partners.

Dasa Uranium Project

All assays from Dasa's 2022 16,000-meter drill program have been completed at ALS Labs in Vancouver, Canada, and the database is now ready for final review and verification, including final K-factor adjustments. The data will then be transmitted to Dmitry Pertel, MAIG, of AMC Consultants for the development of the updated Mineral Resource Estimate ("MRE"). The MRE and a revised mine plan will then be used to develop a revised Phase 1 Feasibility Study for the Dasa Project.

At the Dasa Mine, operations are proceeding on schedule with approximately 200 meters of underground development now completed on the decline ramp as well as for re-muck and safety bays. A total of 800 meters will be developed before the ramp encounters development ore, expected in late Q4 2023. See photos below.

Engineering progress continues with DCPL and Lycopodium with first earthworks expected to begin in Q2. Long-lead items including the crusher, SAG mill and acid plant will be ordered by the end of March.

Global Atomic President and CEO, Stephen G. Roman commented, "Our two businesses position Global Atomic as one of the most environmentally progressive companies in the mining sector. Our zinc recycling plant in Türkiye is a key component in that region's circular economy, removing previously dumped waste materials in the form of Electric Arc Furnace Dust and producing high quality zinc concentrate for smelters in Europe. Our Dasa Mine is one of the few near term uranium producers under development today, uranium that will be used by international electric utilities to generate clean baseload power to support the increasing electrification of our planet."

About Global Atomic

[Global Atomic Corp.](#) (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 delivery to utilities to commence in 2025. 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, 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 proposed financings; Global Atomic's development potential and timetable of its operations, development and exploration assets; Global Atomic's ability to raise additional funds on satisfactory terms to the Company; the future price of uranium; the estimation of mineral reserves and resources; the completion and timing of the MRE; conclusions of economic evaluation; the realization of mineral reserve estimates; the timing and amount of estimated future production, development and exploration; impacts of third-parties and Government policies on the Company's operations; 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.

Contact

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