

Aclara Provides New EIA Update for The Penco Module

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TORONTO, July 4, 2023 - [Aclara Resources Inc.](#) ("Aclara" or the "Company") (TSX:ARA) announces that it has received notice from the Environmental Service Assessment ("SEA") in Chile of its decision to terminate the review of the Company's application for an environmental impact assessment of the Penco Module ("Project"), which was submitted by the Company on April 28, 2023 ("New EIA").

The termination resulted from a request submitted by the National Forest Corporation (CONAF) to SEA to terminate the New EIA application process based on the findings of CONAF that there are six (6) undisclosed citronella mucronate, popularly known as "naranjillo" trees, located in the area of the Project. Naranjillo trees are considered "vulnerable species". Specifically, the New EIA did not include information relating to the naranjillo trees in question of which five (5) were found near the location of an existing access road that would require modification, and another was found within a local "native forest", in the area of the Project. Given the presence of such vulnerable species within the native forest, the forest would be considered a "preservation forest", restricting such trees from being cut down and thus requiring a change to the contemplated disposal area of the project. CONAF, which is a Chilean State-owned organization that is overseen and funded through the Ministry of Agriculture of Chile, contributes to the administration and development of the country's forestry sector.

The request by CONAF is part of the first round of observations to be carried out by evaluation services during an approximately 30 business day period following publication in the media in Chile on May 15, 2023 of an extract of the New EIA application. As previously disclosed, in the case additional relevant or essential information is solicited for the evaluation, the New EIA application would need to be withdrawn to address the additional information. According to SEA, the non-disclosure of the information relating to the six (6) naranjillo trees results in the New EIA being incomplete, requiring the termination of the New EIA from its current assessment process.

The Company, together with its technical consultants and other advisors, will work together with the relevant authorities with a view to addressing the initial observations at this early stage of the New EIA process in a comprehensive manner.

Ramon Barua, Aclara's CEO, commented: "We are surprised and disappointed by the decision of SEA to terminate the review process at this early stage. Our Project proposes an innovative way for extracting minerals, assuming a high level of responsibility with the environment and has been developing a very active engagement with the local community. We believe that the initial observations raised by CONAF can be addressed by our team, who are already working to make the adequate modifications and to refile a revised application for an environment impact assessment as soon as possible."

The Company estimates that there are more than half a million trees in the area of the Project, the vast majority being artificially grown pine and eucalyptus, which are harvested regularly by the forestry industry. The New EIA had identified native tree species (including 470 queule, 46 pitao, and 90 naranjillo itrees) within the preservation forests in the area of the Project and the Company had committed to protect each of the species in question. The naranjillo trees, as opposed to queules, can be cut down provided that they are located in areas covered mainly by pine and eucalyptus, however, such trees cannot be cut down if they are within a native forest that is considered to be a preservation forest.

The Company will provide additional clarity on the timing of the revised application following additional consultations with relevant authorities and its advisors. While there can be no assurance regarding the outcome of the environmental impact assessment process, the Company believes that amendments can be made to address the issues raised.

As part of the Project's overall evaluation process, the Company has received various feedback and

observations relating to the Project from a number of affected and interested parties in Chile. The Company believes that all inputs and observations presented to date, including those by CONAF, can be addressed by Aclara and do not constitute fatal flaws to securing a successful path forward for the development of the Project.

Ramon Barua added: "At Aclara, we continue to believe that our Project is a significant contribution to Penco, the region, Chile and our planet. The area where the Project is located is highly impacted by the forestry industry and a sanitary landfill. We have presented a unique process that does not require explosives, crushing or milling. We would only be using recycled water. We do not generate waste or tailings. We had made strong voluntary commitments to revegetate all impacted areas through the creation of new native forests (including by planting more than 200,000 trees), build a park for Penco and run a reproduction center for local deer. In addition, we have completed several initiatives to ensure the proper communication of our project at all levels in Chile. We have visited close to 8,000 homes in Penco twice, in December 2022 and June 2023. We have presented at the Mining Commission of the Deputies and the Mining Commission of the Senate, as well as met with several ministries over the past months. We have also offered to meet with the Municipality of Penco and Regional Counsel, each of whom have regrettably not accepted our offers. Based on the foregoing, we believe that our Project has the support of several parties within Chile and we are motivated to continue pursuing the development of our Project."

About Aclara

[Aclara Resources Inc.](#) (TSX: ARA) is a development-stage company that focuses on heavy rare earth mineral resources. Its primary project is located in the BioBio Region of southern Chile. The company is dedicated to developing its mineral resources through a project known as the Penco Module. This module encompasses an area of approximately 600 hectares and contains ionic clays that are rich in heavy rare earth elements.

Currently, Aclara Resources is primarily focused on the development, construction, and future operation of the Penco Module. The goal is to establish a processing plant that will produce a heavy rare earth concentrate. This concentrate will be generated by processing clays obtained from nearby deposits.

Aclara's extraction process offers several environmentally attractive features. It does not involve blasting, crushing, or milling. Additionally, it does not generate tailings, eliminating the need for a tailings storage facility. The company utilizes 100% recycled water and minimizes water consumption through high levels of water recirculation. The ionic clay feedstock is amenable to leaching with a fertilizer, and harmful radionuclides are not produced.

Simultaneously, alongside the development of the Penco Module, the company intends to identify further opportunities for increasing rare earth element production. This will involve intensive greenfield exploration programs and the development of additional project "modules" within the company's concessions.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events, including statements with regard to: the New EIA and the expectations of the Company's management as to the timing, procedural steps required, scope and substance, and outcome in respect of such review, and any resulting discussions and consultations with relevant authorities, advisors, and the community; estimates, projections and objectives in respect of the Project; and future plans, commitments and strategies of the Company. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in the Company's annual information form dated as of March 28, 2023 filed on the Company's SEDAR profile. Actual results, timing, performance, achievements or future events or developments could differ materially from those expressed or implied herein. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this news release is provided as of the date of this news release and the Company does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required under applicable securities laws.

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