

Global Atomic Provides Year-end Update

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TORONTO, Dec. 17, 2024 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company"), (TSX: GLO) (OTCQX: GLATF) (FRANKFURT: G12) is pleased to provide a year-end update. 2024 has been a year of significant progress in the face of challenges. Global Atomic has continued pre-production development at the high-grade Dasa Uranium Mine in the Republic of Niger and is targeting Q1 2026 for first production.

The geopolitical situation in Niger continues to improve as the Government moves forward with its reform agenda and provides full and proactive support for SOMIDA, the Company's Niger operating subsidiary, and its operations at the Dasa Mine. Key highlights below:

Government of Niger Committee to facilitate the efficient launch of the Dasa Mine

Pursuant to the Letter of Support from the President of Niger received by SOMIDA in August (see News Release dated August 1, 2024), a Government Committee was formed consisting of representatives from all government Ministries that will interface with SOMIDA management on the development of the Dasa Mine to facilitate efficient decisions relating to operations, logistics, and other matters. During Global Atomic's management visit to Niger in November, three successful meetings were held with the Committee and progress was made on all fronts to facilitate ongoing operations at the Dasa Mine.

Items under discussion with the Committee included administrative issues and available logistic options since the Benin border remains closed. The Government, through a recent initiative launched by Prime Minister Zeine, is moving forward with plans to re-open that important trade route to the Mediterranean through the Port of Algiers. This positive development has the potential to accelerate movement of goods on the excellent highway infrastructure that reaches the Niger border close to Arlit 100 km from the Dasa Mine and provides a third means of supplying the Dasa Project's requirements.

If successful, the Company will then have access to three viable shipping routes until the Benin border re-opens: Togo; Burkina Faso; Nigeria; and Algeria. Although no official timelines have been announced there are indications that Niger's border could re-open as early as January 2025.

The executive team and the Company's Managing Director for Niger, Moussa Souley, had additional key meetings in November with Prime Minister Zeine, Mines Minister Abarchi and the U.S. Ambassador to the Republic of Niger, Kathleen FitzGibbon, who provided positive support for Global Atomic and the Dasa Project.

Project Financing

The U.S. development bank (the "Bank") with whom Global Atomic has been working towards approval of a project finance facility has confirmed it is moving forward with the approval process. Due to the recent U.S. Presidential election, timelines have been moved to Q1, 2025 as certain administrative changes will take place post inauguration.

Joint Venture

In parallel with the Bank discussions, Global Atomic has progressed negotiations on a potential joint venture. Negotiations have advanced, such that the Company anticipates receipt of a Definitive Agreement in Q1 2025. The investment amount under discussion is sufficient to complete the Dasa Project to production.

Financing

The Company anticipates the project finance scenarios will be finalized on the timelines indicated above which will provide the Company and its shareholders as to the size, timing and type of any incremental financing to fund operations for the Dasa Project.

between signing an Agreement and drawdown of capital. This funding has been discussed with the Company's Investors and could take the form of a short term "Bridge Facility", a uranium "Pre-Payment" or a final equity placement.

Mine Development

The Company's 2025 Mine Plan is to develop the initial 5 mining levels and begin stoping in Q4 2025. 50,000 tonnes of ore is available by the end of 2025 for processing in the Dasa Plant once cold commissioning is completed in Q1 2026. Development waste that includes low- and medium-grade ore is currently being hauled to surface as the ramp progresses to the second level in the Flank Zone area. In addition, the two main ventilation raises have been completed and fans installed to provide necessary ventilation as mining progresses.

Mill Development

The Acid Plant, constructed in India, is now arriving at the Dasa Project site, and will be the first significant component of the Processing Plant to be erected once the civil works are completed. Site preparation is well advanced utilizing local contractors and are engaged in earthworks, housing development and civil works.

Camp Construction

The Company is currently completing housing and related infrastructure for 300 people to provide modern accommodation for the expanded workforce on site during Mill construction and production. With over 500 employees and contractors currently on site, rotation and much of the plant equipment either completed or being fabricated, the Dasa Project is on track for commissioning in Q1 2026.

President's Message

Global Atomic President and CEO, Stephen G. Roman stated, "The Company's long-standing presence in Niger and the agreements signed with the Government have provided Global Atomic and SOMIDA with a strong foundation on which to build important relationships since 2005. Dasa has complied with the Niger Mining Code and the Government's expectations, advancing the Project after the granting of the Dasa Mining Permit. As a Company, we strive to utilize local talent, which with its long history of Uranium mining, there is an abundance. Currently, from top management to the mining team and contractors, 98% of the team are local people. The fact that we are a fully staffed operation is a key operational advantage for Global Atomic."

"Dasa is the most advanced greenfield uranium project in the world and the most immediate option in Niger to provide prosperity for the Agadez Region. Dasa will also provide meaningful tax revenue and foreign exchange earnings as it is the largest new mining project in the Country."

Zinc Operations - Türkiye

Operations at the zinc re-cycling plant in Türkiye continue to perform well as strong inventories of electric arc furnace dust ("EAFD"), higher zinc prices and a return to steady steel plant operating volumes are poised to deliver a profitable year and strong operations through 2025.

About Global Atomic

Global Atomic Corporation (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 by Global Atomic geologists through grassroots field exploration. The "First Blast Ceremony" occurred on November 5, 2024, and the commissioning of the processing plant is scheduled for Q1, 2026. Global Atomic has also identified 3 additional uranium projects 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.

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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 and timetable of its operations, development and exploration assets; Global Atomic's ability to raise additional capital as necessary; the future price of uranium; the estimation of mineral reserves and resources; conclusions of economic evaluations; realization of mineral reserve estimates; the timing and amount of estimated future production, development and exploration 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", "various", "may", "could", "might", "will be taken", "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 achievement 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. Forward-looking information is provided as of the date of this release and is subject to change from time to time.

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

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