

U.S. Senate and House of Representatives Pass Land Bill

15.12.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 15, 2014) - [Nevada Copper Corp.](#) (TSX:NCU) ("Nevada Copper" or the "Company") is extremely pleased to announce passage of the Yerington Land Bill (the "Bill") by both the United States Senate and House of Representatives.

Nevada Copper and the City of Yerington will now complete the acquisition of federal lands from the Bureau of Land Management within six months, as mandated in the Bill. Concurrently, Nevada Copper will move to complete the remaining Stage 2 State permitting by Q2-2015 which will allow for construction of the much larger 70,000 tons per day open pit mine, described below. Passage of the Bill is also expected to have major positive cost benefits for both the fully permitted, 6,500 tons/day Stage 1 underground mine development, currently in construction, and the Stage 2 open pit mine.

Land Bill

The U.S. Congressional legislation authorizing the transfer of 10,400 acres of land from the federal government to the City of Yerington ("Yerington") passed in the United States Senate on December 12, 2014 and the House of Representatives on December 5, 2014. The Bill was included in the National Defense Authorization Act ("NDAA") as Section 3009, the "Land Conveyance to Yerington, Nevada". The Bill will now go to President Obama for what is a routine signing before year-end.

The legislation requires that legal acquisition and transfer of the land to the City of Yerington must be completed by the Bureau of Land Management within 180 days of passage. During this period, Nevada Copper would work to complete the remaining two Stage 2 State permits. These are the Stage 2 Reclamation and the Air Quality Permits which will be modified to reflect the private land status. The Company and the City of Yerington have already been collaborating on work needed to meet that 180-day deadline and sets the stage for issuance of all key Stage 2 permits by Q2-2015.

Giulio T. Bonifacio, President and CEO, stated: *"We are extremely pleased with the passage of the Bill as it will enable Nevada Copper to advance the much larger Stage 2 open pit project on an accelerated basis. With passage of the Bill our total proven and probable reserves¹ of 5.2 billion lbs. of copper; 989,000 ounces of gold and 32.9 million ounces of silver positions Pumpkin Hollow as one of the very few large copper projects in the world that has a clear path to production while also being located in an ideal jurisdiction with existing infrastructure."*

"With permitting on Stage 2 effectively in hand we will now move forward with the completion of an updated and optimized feasibility study for our Stage 2 open pit operation which will further enhance project economics."

Timothy M. Dyhr, Vice President, Environment and External Relations, stated: *"Pumpkin Hollow has overwhelming support from Yerington, Lyon County and the State of Nevada, and has no environmental issues or land use conflicts. We want to thank the Nevada Congressional delegation, Nevada State officials, Lyon County, Yerington and the local community for their efforts and unwavering support during this time. The Company looks forward to partnering with Yerington to develop the mine and create the economy and jobs so desperately needed in this area."*

Stage 2 Open Pit Feasibility Study Update

As more fully described in the Company's press release dated November 4, 2014 the Company will be

updating its Stage 2 Open Pit Feasibility Study that was published in 2013. The update will include the results from 9,880 meters (32,414 feet) of additional drilling on the North Deposit. In Q2-2014, the Company decided to incorporate these drill results and ascertain if the data would improve the present mine design. In particular, drill hole NC12-34 as previously disclosed in a news release dated September, 13, 2012, on the southwestern edge of the North Deposit ultimate pit intersected **690 feet (210.3 meters), 625.3 feet (190.6 meters) true thickness, grading 1.17% copper, including 150 feet grading 3.80%**. Another drill hole, NC13-05, disclosed in a news release dated June 17, 2013, along the western edge of the North deposit and not included in the 2013 Feasibility Study, intersected several zones including **125 feet (38.1 meters), true thickness, grading 1.45% copper**.

The new information resulted in an opportunity to significantly improve the grade profile and reduce mine waste rock quantities by re-evaluating the pit shell in the North Deposit. Preliminary work to date on the mineral resource calculations and production schedule has demonstrated extremely positive results with respect to the copper grades and copper production in the early years, as well as overall life-of-mine copper grades. Management believes that the positive initial results support completion of an updated and optimized feasibility study for the Stage 2 open pit operation. The updated feasibility study will incorporate the new and updated technical and cost information on the Stage 2 project.

The results of this updated feasibility study are targeted for release in Q1-2015.

Readers are cautioned that until the updated feasibility study is completed, the implications of the copper grade, production increases and cost updates on the project, including the impact on project economics, cannot be fully determined.

Qualified Persons

The technical information in this release has been reviewed and approved by Gregory French, P.G., Vice-President, Exploration & Project Development, Timothy Arnold, P.E., Vice President Operations, and Robert McKnight, P. Eng., Executive Vice-President and CFO of Nevada Copper, all of whom are Non-independent Qualified Persons within the meaning of NI 43-101.

About Nevada Copper

The Company's advanced stage Pumpkin Hollow project in Nevada consists of a fully permitted, 6,500 tons/day Stage 1 underground copper mine development, currently in construction, and a nearby Stage 2, 70,000 tons/day open pit mine copper project in the advanced permitting phase. Expected average copper production for the first five years is 75 million lbs./year from the Stage 1 underground mine, and 221 million lbs./year from the Stage 2 open pit mine. Total proven and probable reserves include 5.2 billion lbs. of copper; 989,000 ounces of gold and 32.9 million ounces of silver. The project is located near Yerington, Nevada, close to roads, rail, and power infrastructure, and with all future water supply requirements met.

For further information please visit the Nevada Copper corporate website (www.nevadacopper.com) and the Pumpkin Hollow project website (www.pumpkinhollowcopper.com).

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

¹ The associated mineral reserve tonnages and grades are supported by Technical Reports filed on SEDAR and disclosed on the Company website at www.nevadacopper.com.

We seek safe harbour.

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Die URL für diesen Artikel lautet:

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