

Nevada Copper gets green light to build Pumpkin Hollow

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Pumpkin Hollow project, Nevada.
Photo by: Nevada Copper

TORONTO (miningweekly.com) – The City of Yerington has given TSX-listed Nevada Copper permission to immediately start with any work necessary to develop its Pumpkin Hollow copper project.

“With all permits in hand and land title aspects complete, Nevada Copper will focus on financing options as it now can begin construction of any or all components of the project,” president and CEO **Giulio Bonifacio** stated on Friday.

The US federal Bureau of Land Management had on Thursday inked a deed of sale, conveying about 4 070 ha of federal land to the Yerington. The appraised fair market value of \$1.8-million was fully funded by Nevada Copper.

Under a previously executed contract, the city would reconvey about 3 695 ha of the acquired land to the company, which advised that the process was now entirely administrative.

Nevada Copper believed that the conveyance would significantly enhance its financing options.

The newly acquired land, combined with Nevada Copper's existing 627 ha of private land, placed the entire integrated openpit and underground mine on 4 322 ha of private land owned by the company and allowed the project to be built and operated with its current, approved Nevada state permits.

Pumpkin Hollow currently held compliant proven and probable reserves of 5.05-billion pounds of copper, 760 585 oz of gold and 27.6-million ounces of silver. In June, the company completed an integrated feasibility study to construct and operate a 70 000 t/d openpit and underground mine.

Initial capital costs had been estimated at \$1.04-billion, including contingencies and the production ramp-up was targeted for 2018. 

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