



Highbank approaches milestone first production from SPN Quarry: Financial Post insert

Ready to supply B.C LNG and port infrastructure, \$8 million CAPEX to access \$2.4 billion resource

VANCOUVER, B.C., CANADA, October 22, 2014 /EINPresswire.com/ -- Highbank Approaches Milestone First Production; Ready to Supply B.C. LNG and Port Infrastructure

Vancouver, BC – The piling work for the load-out conveyor and mooring dolphins at Highbank Resources Ltd.'s (TSX.V:HBK) SPN aggregate mine was completed earlier this month and the conveyor sections and receiving hopper are now in place.

In the mine site area, stripping of the sand/silt layer immediately above the gravel deposit is continuing and crushing, washing and screening equipment is being prepared. Loading of the first barge is anticipated in the next two weeks.

The first barge to leave the new facility will be loaded with 1 inch crush destined for Prince Rupert.

In a recently distributed press release providing forward guidance, Highbank President and CEO Victor Bryant announced projected revenues of \$27 million for fiscal 2015. First year pre-tax profits are projected at \$11 million. Those estimates are based on pending orders and quotes submitted over the past few months. The full press release can be found on the company's website at www.highbankresources.com.

"It is of some import to note that the SPN project's total CapEx is under \$8 million to access a \$2.4 billion (NI 43-101 compliant) resource," states Bryant. "Although first production is slated for the end of October, we can disclose that we have already quoted on delivery in excess of 2 million tons of material."

To-date the company has submitted quotes for 1 million tons of material related to pipeline construction, 600,000 tons related to harbour expansion and 600,000 tons for first phase LNG infrastructure.

With a scarcity of aggregate in Alberta, additional quotes have been submitted for rail shipments back to that province for infrastructure builds.

In addition to quotes on near term projects, Highbank is working on securing business well into the future. Negotiations are underway to supply 2 million tons of aggregate for a pipeline project scheduled to begin construction late in 2016 or early 2017.

"Our business plan is based on existing projects," says Bryant.

While three quarters of Highbank's aggregate is destined for concrete, there is also significant demand for road building and soil stabilization.

"We can run a very profitable business as is, and when LNG construction begins, that will be bonus," adds Bryant.

Even before LNG projects get underway, a great deal of infrastructure will need to be built. A substantial increase in the region's workforce, both during construction and operation of the pipelines and terminals, will require housing, retail, recreation and support facilities. The Port of Prince Rupert is undergoing a massive infrastructure expansion, already valued in excess of \$40 billion.

Availability of transportation corridors is an extremely important factor for marketability of aggregates. The SPN mine is located on the east side of the Portland Canal fjord on tidewater. Existing year round deep-water ports are located 38 miles north at Stewart and 72 miles south at Prince Rupert. This gives Highbank a major competitive advantage with the ability to ship product by high capacity barge while most competitors are required to truck.

The completion of the camp and load out facility will place Highbank in the enviable position of being the nearest, significant, quality construction aggregate deposit to the Port of Prince Rupert, B.C. and the other construction projects in the northwest area.

Highbank trades on the TSX.V under the symbol HBK. See a complete investor presentation and all supporting documents at www.highbankresources.com. To learn more call their investor relations office at 604-683-6648, or connect via Facebook, Twitter, or LinkedIn.

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