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Vista Gold Reports Plans to Advance Mount Todd Project

Resources Minister Kon Vatskalis today welcomed an announcement by Vista Gold that they will commence the next step in its feasibility study of the former Mount Todd Mine site and begin the process of obtaining the necessary environmental permits for the project.

Mr Vatskalis said this was a sign that the project is moving forward.

“Vista Gold has informed my department that they are employing a number of specialists, many from the NT, to assist in the development of this project,” Mr Vatskalis said.

“I'm hopeful that the NT Government’s long term plan of achieving the proper rehabilitation of this site through the successful construction and operation of a mine at Mt Todd by private industry will come to fruition.

“Prior to the implementation of the agreement with Vista, the NT Government spent over $5 million in remediation works at the site.

“Development of the project will also provide significant benefits to the region in terms of jobs and business.

“This Government implemented a 100% security deposit for environmental rehabilitation of all mine sites. This will seek to prevent legacy mines – such as this one which was inherited from the CLP from occurring again.

“I welcome Vista Gold’s enthusiasm towards this project as its development would create jobs for the Territory and assist in the rehabilitation of the site in the future,” Mr Vatskalis said.

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