

Prophecy Files Preliminary Economic Assessment for Gibellini Vanadium Project

written by Raj Shah | June 26, 2018



TSX: PCY | OTCQX: PRPCF

June 25, 2018 ([Source](#)) – **Prophecy Development Corp.** (“**Prophecy**” or the “**Company**”) (TSX: **PCY**; OTCQX: **PRPCF**; Frankfurt: **1P2N**) is pleased to announce the filing of a technical report prepared in accordance with National Instrument 43-101, *Standards*

of Disclosure for Mineral Projects (“**NI 43-101**”) regarding a preliminary economic assessment (the “**PEA**”) for its Gibellini vanadium project in Eureka, Nevada.

The PEA is available under the Company’s profile on SEDAR at www.sedar.com.

Prophecy’s news release dated May 29, 2018, summarizes the assumptions and key results contained in the PEA.

The PEA is preliminary in nature, and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

Qualified Persons

The PEA was prepared by staff of Amec Foster Wheeler E&C Services Inc. (“**AMEC**”), under the direction of Kirk Hanson, who

is independent of Prophecy. The following AMEC staff served as Qualified Persons (QPs) as defined in NI 43-101:

Mr. Kirk Hanson, P.E., Technical Director, Open Pit Mining;
Mr. Edward J.C. Orbock III, RM SME, Principal Geologist and US Manager, Consulting;
Mr. Edwin Peralta, P.E., Senior Mining Engineer; and
Dr. Lynton Gormely, P.Eng., Consultant Metallurgist.

About AMEC

AMEC is a part of Wood Group, a global leader in the delivery of project, engineering and technical services to energy and industrial markets. Wood Group operates in more than 60 countries, employing around 55,000 people, with revenues of over \$10 billion. Wood Group provides performance-driven solutions throughout the asset life cycle, from concept to decommissioning across a broad range of industrial markets including upstream, midstream and downstream oil & gas, chemicals, environment and infrastructure, power & process, clean energy, mining, nuclear and general industrial sectors.

About Prophecy

Prophecy Development Corp. is a Canadian public company listed on the Toronto Stock Exchange. Prophecy's main objective is to develop the Gibellini primary vanadium mining project in the Battle Mountain region in northeastern Nevada to production. Further information on Prophecy can be found at www.prophecydev.com.

PROPHECY DEVELOPMENT CORP.
ON BEHALF OF THE BOARD

"JOHN LEE"
Executive Chairman

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