

# Riverside Resources Signs US\$1,800,000 Three Year Strategic Alliance With Antofagasta for Copper Exploration in Eastern Sonora, Mexico

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 22, 2013) - [Riverside Resources Inc.](#) ("**Riverside**" or the "**Company**") (TSX VENTURE:RRI)(PINKSHEETS:RVSDF)(FRANKFURT:R99) is pleased to announce the signing of a three year, US\$1.8M strategic exploration alliance (the "Alliance") with a wholly-owned subsidiary of Antofagasta Plc ("Antofagasta") for generative exploration in the major copper belt of northwestern Mexico in the eastern part of the state of Sonora. The Alliance will focus on finding and developing new large copper deposits using Riverside's extensive technical knowledge of copper systems and strong generative exploration team strategically based in Hermosillo, Sonora, Mexico.

Antofagasta will fund US\$600,000 on an annual basis for three (3) years of generative grass-roots exploration within a defined exploration area covering eastern Sonora and parts of western Chihuahua and northern Sinaloa. The exploration area being explored by Antofagasta and Riverside is a continuation of the same belt that hosts more than 25 known deposits and mines north of the border in Arizona, and is also host to one of the world's top 10 (and lowest cash cost) copper producers in Grupo Mexico.(1) Properties that are identified and deemed to be of interest will become Designated Properties whereby Antofagasta will have the opportunity to earn a 65% interest by completing a four year, US\$5,000,000 work program. Once earn-in on a Designated Project (DP) is completed, a one-time payment of US\$3,000,000 will be made to Riverside and the property will then be advanced under a joint venture agreement (65%-35%).

The Alliance will target properties containing primarily Cu with possible minor amounts of Au, Ag, Mo, Pb, Zn, Ni and PGM. All properties identified by Riverside under the Alliance that are not jointly pursued will then be available for Riverside to pursue on its own should Antofagasta decide it does not fit their strategic interests. All decisions relating to the Alliance will be made jointly by the Technical Committee with Antofagasta holding a tie-breaking vote while sole funding. Unless otherwise specified, Riverside will be the designated operator for all exploration activities of the Alliance. All property acquisitions will be in the name of Riverside's wholly owned subsidiary and transferred to a jointly held company once selected as a DP.

*"Riverside and Antofagasta have built a strong relationship during our work together in British Columbia, and we now look forward to applying a similar partnership framework to our joint exploration efforts within the prolific Laramide copper belt of northwestern Mexico, which is the continuation of the many large copper mines in Arizona and extends southward into Sonora where this Alliance will focus."*

-John-Mark Staude, President & CEO of Riverside Resources Inc.

Antofagasta and Riverside are already working in a generative grass roots exploration alliance in British Columbia where drilling is again set to commence in the second year of the BC Alliance. The Mexico Alliance with Antofagasta will draw from the vast databases, technical experience and Riverside's exploration team and infrastructure already in place to rapidly deliver potential Designated Properties to Antofagasta for their evaluation for additional funding and advancement. Further details on the Riverside-Antofagasta Mexico Alliance will be available on the Company's website shortly.

## Key Designated Project Alliance Terms:

Projects selected as Designated Project's will have deemed ownership of 51% and 49% for Antofagasta and Riverside respectively. Antofagasta would then have to spend a minimum of US\$5,000,000 within four (4) years from the date the DP is chosen, with minimum annual expenditures as follows:

- (i) US\$500,000 on or before the first anniversary of the Effective Date;

- (ii) an additional US\$700,000 on or before the second anniversary of the Effective Date (for a cumulative amount of US\$1,200,000);
- (iii) an additional \$1,500,000 on or before the third anniversary of the Effective Date (for a cumulative amount of US\$2,700,000); and
- (iv) an additional US\$2,300,000 on or before the fourth anniversary of the Effective Date (for a cumulative amount of US\$5,000,000); and

Once Antofagasta has completed the earn-in requirements, Riverside would be entitled to receive a Success Fee of US\$3,000,000 from Antofagasta within 90 days. The Designated Project would then be advanced with Antofagasta and Riverside holding 65% and 35% interest respectively. If Riverside's interest in a Designated Project is ever reduced to 10% or less this interest will be converted to a 2% NSR.

### **About Riverside Resources Inc.**

Riverside is a well-funded prospect generation team of focused, proactive gold discoverers with the breadth of knowledge to dig much deeper. The Company currently has approximately \$6,000,000 in the treasury and 37,000,000 shares outstanding. The Company's model of growth through partnerships and exploration looks to use the prospect generation business approach to own resources, while partners share in de-risking projects on route to discovery. Riverside has additional properties available for option with more information available on the Company's website at [www.rivres.com](http://www.rivres.com).

### **About Antofagasta:**

Antofagasta plc is a Chile-based copper mining group with interests in energy, transport and water distribution. It is listed on the London Stock Exchange and is a constituent of the FTSE 100 index. Antofagasta's mining activities are primarily concentrated in Chile where it owns and operates four copper mines, which in 2012 produced 709,600 tonnes of copper, 12,200 tonnes of molybdenum and 299,900 ounces of gold. Antofagasta also has mining exploration, evaluation and/or feasibility programs in North America, Latin America, Europe, Asia, Australia, and Africa.

ON BEHALF OF [Riverside Resources Inc.](http://www.rivres.com)

Dr. John-Mark Staude, President & CEO

*Certain statements in this press release may be considered forward-looking information. These statements can be identified by the use of forward looking terminology (e.g., "expect", "estimates", "intends", "anticipates", "believes", "plans"). Such information involves known and unknown risks -- including the availability of funds, the results of financing and exploration activities, the interpretation of exploration results and other geological data, or unanticipated costs and expenses and other risks identified by Riverside in its public securities filings that may cause actual events to differ materially from current expectations. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release.*

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