

Legend Gold Corp. Announces Joint Venture Agreement with Randgold Resources (Mali) Limited

04.03.2014 | [Marketwired](#)

NOT FOR DISTRIBUTION TO US NEWSWIRE SERVICES NOR FOR DISSEMINATION IN THE UNITED STATES OF AMERICA

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - March 4, 2014) - [Legend Gold Corp.](#) (the "Company" or "Legend Gold") (TSX VENTURE:LGN) announces that it has entered into an earn-in agreement with Randgold Resources (Mali) Limited (Randgold), whereby Randgold will earn-in on seven of Legend Gold's permits contained within the Keniebandi and Kofi Formations south of the Sadiola Mine in Western Mali. The specific permits are known as Kanda, Djelimangara West, Djelimangara East, Sebessoukoto, Sebessoukoto South, Keniebandi and Kata.

Under the terms of the agreement, the Joint Venture will conduct prospecting activities with respect to the permits in accordance with the requirements of the Mining Code of Mali and/or the Conventions signed with the Government of Mali for the specific permit areas.

The Joint Venture will have a Management Committee composed of three members from Randgold and two members from Legend Gold and will be responsible for oversight of the prospecting activities.

The cost of all prospecting activities including the preparation of a pre-feasibility study will be borne by Randgold. Once the pre-feasibility study is approved by the Management Committee and definitive feasibility study commenced, Randgold and Legend Gold will begin to share expenses on a 51:49 basis, respectively. If Legend Gold elects not to participate in the financing of the definitive feasibility study, its interest will be diluted from 49% to 35% upon completion of the bankable feasibility study.

If a production decision is taken, Randgold and Legend Gold will participate in the financing on a pro rata basis. If Legend Gold decides not to participate in the financing of the project, its equity position will be converted to a 1.5% NSR royalty.

Douglas Perkins, President and CEO of Legend Gold stated, "This agreement with the most successful of African Gold Miners shows how our business model is working when the best players want to participate with us. This agreement is structured so that we could add other prospects to the Joint Venture in order to increase the chances of successful mine development. The Legend Gold team looks forward to working with Randgold on this project."

About Legend Gold

Legend Gold is a mineral exploration and development company focused on exploring for gold in the Republic of Mali, West Africa. Legend Gold's fifteen main projects include the Lakanfla, Diba, Badiazila, Mougina, and Tiekoumala among others. There have been significant discoveries made at Diba, Lakanfla and Tiekoumala. Please visit Legend Gold's website www.legendgold.com to view project details.

This press release has been prepared by Legend Gold Corp. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on the Company's properties; success of exploration activities; permitting time lines and requirements; time lines for technical reports; planned exploration and development of properties and the results thereof; and planned expenditures and budgets

and the execution thereof. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "suggest", "optimize", "estimates", "forecasts", "intends", "anticipates", "potential" or "does not anticipate", believes, "anomalous" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". In making the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration and other objectives concerning its mineral projects can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner; the continuity of the price of gold and other metals, economic and political conditions and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information.

Such risks and other factors include, among others, risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks; certainty of mineral licenses; community and governmental relations; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company's lack of operating revenues; governmental regulations and the ability to obtain necessary licenses and permits; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect; as well as those factors discussed in the Company's public disclosure record. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

CONTACT INFORMATION

Legend Gold Corp.

Douglas Perkins, President and Chief Executive Officer
(604) 696 9396
Mobile: (514) 806 6788
dperkins@legendgold.com
www.legendgold.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/167722--Legend-Gold-Corp.-Announces-Joint-Venture-Agreement-with-Randgold-Resources-Mali-Limited.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).