

La Ronge Signs Letter-of-Intent to Acquire a Producing Frac Sand Asset in Western Canada Sedimentary Basin

13.03.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 13, 2014) - [La Ronge Gold Corp.](#) ("La Ronge" or the "Company") (TSX VENTURE:LAR) is pleased to announce that it has entered into a letter of intent to acquire the assets and business of a private company producing frac sand in the Western Canada Sedimentary basin. The company currently sells into the Canadian frac sand market and has fixed sales contracts with various oil and gas service providers in Canada. Frac sands are a proppant used in hydraulic fracturing (fracking).

The acquisition is at arm's length and is expected to constitute a fundamental acquisition. The acquisition contemplates a cash purchase price of \$4,500,000, subject to standard industry adjustments. Completion of the transaction is subject to the parties negotiating a formal purchase and sale agreement containing standard industry terms and conditions, including required board, shareholder and regulatory approvals, on or before April 7, 2014. The transaction remains subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. In connection with the acquisition, La Ronge expects to conduct a financing of approximately \$7m to fund the acquisition and capital investments and to provide for general working capital.

La Ronge is also pleased to announce the appointment of Leonard D. Jaroszuk to its board of directors. Mr. Jaroszuk has been involved in and managed a number of public companies engaged in real estate, construction, natural resources and exploration over the past 28 years. Mr. Jaroszuk is the Chairman of Enterprise Group, Inc. (TSX:E), which is a growing consolidator of profitable businesses providing services to the utility, energy and infrastructure construction sectors. Mr. Jaroszuk currently serves as a director on several oil and gas, service and manufacturing companies. La Ronge also announces that Alan Campbell will be leaving its board on March 17, 2014.

La Ronge's President & CEO, Rasool Mohammad commented, "we value this opportunity of getting involved in the energy-services-sector and we believe there is a significant upside potential. We welcome Leonard Jaroszuk to the board and look forward to his guidance. La Ronge would like to thank Mr. Alan Campbell for his services to the company."

La Ronge also wishes to announce that it has acquired by staking, two blocks of claims in north central Saskatchewan. The Amisk Lake block, which is located about 30 km southwest of Creighton, has potential for near surface frac sand resources. A geophysical survey is being planned for March 2014 that will help determine the presence and thickness of favourable sand strata. The Deschambeault Lake block is located along the southeast shore of Deschambeault Lake, about 35 km southwest of the recently announced discovery of diamondiferous kimberlite bodies, and has also potential for frac sand resources. A till sampling program is planned for this property this summer.

Gordon Davidson, P. Geol., VP Exploration for La Ronge, is a "Qualified Person" for the purposes of National Instrument 43-101 and has verified the technical information disclosed in this news release.

About La Ronge Gold Corp.

La Ronge is actively engaged in diversifying its mining assets portfolio into sectors other than precious metals. The intent of this strategy is to identify and acquire strategic investments that have the capability to generate cash flow with low capital expenditure costs. This mining asset diversification strategy is limited geographically to Canada at the present time. La Ronge is a Vancouver-based rapidly advancing resource growth and development company. The Company owns high-grade gold deposits in one of Canada's

emerging gold producing regions, the La Ronge Gold Belt, northern Saskatchewan. La Ronge also holds other gold projects located in Ontario and, Saskatchewan.

For more information about La Ronge Gold Corp., please go to www.larongegold.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this Release.

FORWARD-LOOKING INFORMATION

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects and other plans, intentions, expectations, estimates, and beliefs of the Company. Information and statements which are not purely historical fact are forward-looking statements. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein, or to update the reasons that actual events or results could or do differ from those projected in any forward-looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

Contact

[La Ronge Gold Corp.](http://www.larongegold.com)
Rasool Mohammad, B.Sc. (Mining)
President & CEO
604 639-4533
604 685-3765
www.larongegold.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/168626--La-Ronge-Signs-Letter-of-Intent-to-Acquire-a-Producing-Frac-Sand-Asset-in-Western-Canada-Sedimentary-Basin>

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](#).