

Komet Ressources Afrique S.A. and Stremco S.A. Signs an Agreement to Start Operation at Guiro

31.10.2014 | [Marketwired](#)

QUEBEC CITY, QUEBEC--(Marketwired - Oct 31, 2014) - [Komet Resources Inc. \(TSX VENTURE:KMT\)](#) ("**Komet**" or the "**Company**") announce that the 100% owned subsidiary Komet Ressources Afrique SA has signed a subcontracting agreement with STRESCO SA to start works at Guiro Mine until the permit transfer has been finalized by the Burkina Faso government. A Preliminary Economic Assessment (PEA) will be filed in accordance with the regulations.

This agreement provides that Komet Africa Resources SA agrees to undertake immediately the necessary research for resource definition. The company will cover the renovation costs of the underground mine respecting Canadian standards, upgrade the gravimetric and VAT leaching process and the operation cost. All new crushing, grinding and gravity recovery equipment are subject to a preliminary study currently underway. Meanwhile, metallurgical studies are in progress and reports will be completed in the coming weeks.

Komet will grant Stremco SA a gross royalty of 2% of gold sales made above the amount of one thousand and three hundred Canadian dollars per ounce (\$1,300 CAD) (spot price). These royalties will be deducted from the existing agreement which provides for a maximum of two million Canadian dollars (\$ 2,000,000 CAD) (see press release dated July 24, 2014)

The subcontracting agreement will terminate upon the final transfer of the license has been endorsed by the Burkinabe authorities.

Business as usual in Burkina Faso

Komet confirmed that recently reported unrest in Burkina Faso has not caused any disruptions to normal course of the operations.

More information about the corporation is available at: www.kometgold.com

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Die URL für diesen Artikel lautet:

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