

TriMetals Mining Inc.'s Subsidiary, South American Silver Ltd., Provides Update on the Arbitration Against Bolivia

23.03.2016 | [Marketwired](#)

VANCOUVER, March 23, 2016 - [TriMetals Mining Inc.](#) (TSX: TMI) (TSX: TMI.B) (OTCQX: TMIAF) (OTCQX: TMIBF), reports that on March 21, 2016 the Plurinational State of Bolivia ("Bolivia") filed its rejoinder memorial on the merits, including a reply to South American Silver Limited's ("SASL" or "South American Silver") response to Bolivia's objections to the Tribunal's jurisdiction and admissibility ("Rejoinder Memorial"), in SASL's international arbitration against Bolivia for the expropriation of the Malku Khota project by supreme decree dated August 1, 2012. The Rejoinder Memorial was accompanied by witness statements, expert reports and other supporting documents.

Bolivia's submission of these pleadings was made on the deadline required by the procedural calendar included in Procedural Order No. 1 (as amended in February, April and June 2015 and January 2016).

South American Silver seeks full reparation for Bolivia's breaches of the UK-Bolivia Treaty and international law, plus pre-award interest and post-award interest until full payment is made. South American Silver also requests reimbursement for all fees and costs incurred in connection with the arbitration proceeding.

Based on a valuation performed by independent experts, South American Silver seeks compensation for damages in the amount of US\$ 385.7 million, which includes US\$ 307.2 million for all of its losses caused by Bolivia's breaches of the UK-Bolivia Treaty, plus US\$78.5 million in pre-award interest, but excludes fees and costs incurred in connection with the arbitration proceeding and post-award interest to be determined at a later date. Alternatively, South American Silver seeks restitution of the Malku Khota project along with monetary damages in the amount of US\$176.4 million, including pre-award interest.

The oral hearing is scheduled for July 11-22, 2016 in Washington D.C.

Unless there is a negotiated settlement of the dispute, it is expected that any monetary award, if there is one, would not be received until several months after the July 2016 hearing in Washington D.C. The costs, fees and other expenses incurred in connection with the arbitration, including financing costs and other commitments, would be paid out of the proceeds of any such award thus potentially reducing funds received by South American Silver by as much as one-third of the amount of any award in its favor.

The Permanent Court of Arbitration at The Hague in the Netherlands is the administrating authority in this arbitration under the Rules of the United Nations Commission on International Trade Law (UNCITRAL). The arbitration is brought under the UK-Bolivia Bilateral Investment Treaty ("UK-Bolivia Treaty").

Information regarding the progress of the arbitration, and relevant documentation, can be viewed on the Company's website at www.trimetalsmining.com or on the Permanent Court of Arbitration's website at www.pca-cpa.org.

About TriMetals Mining Inc.

[TriMetals Mining Inc.](#) is a growth focused mineral exploration company creating value through the exploration and development of the near surface, Gold Springs gold-silver project in mining friendly Nevada and Utah in the U.S.A.

South American Silver Limited is a company incorporated in the Bermuda Islands, an overseas territory of

the United Kingdom, and a wholly owned subsidiary of [TriMetals Mining Inc.](#) Through its wholly owned Bahaman subsidiaries: Malku Khota Ltd, G.M. Campana Ltd. and Productora Limited., South American Silver Limited owns 100% of the outstanding shares of Compañía Minera Malku Khota S.A., a Bolivian company, holder of the Malku-Khota mining concessions until their expropriation by the Bolivian Government.

The Company's approach to business combines the team's track record of discovery and advancement of large projects, key operational and process expertise, and a focus on community relations and sustainable development. Management has extensive experience in the global exploration and mining industry.

The Company's common shares and Class B shares are listed on the Toronto Stock Exchange under the symbols "TMI" and "TMI.B" and the common shares and Class B shares also trade on the OTCQX market under the symbols "TMIAF" and "TMIBF". Additional information related to [TriMetals Mining Inc.](#) is available at www.trimetalsmining.com and on SEDAR at www.sedar.com

Forward-looking statements

This News Release contains forward-looking statements, including statements regarding the expected timing of the hearing on the merits in the arbitration proceedings against Bolivia. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Readers are cautioned not to place undue reliance on these statements as the Company's actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that forward-looking statements will materialize. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, the advancement of the international arbitration process in a customary manner and in accordance with Procedural Order No.1 (as amended in February, April and June 2015 and January 2016) and other risks more fully described in the Company's Annual Information Form filed and publicly available on SEDAR at www.sedar.com. The assumptions made in developing the forward-looking statements include the advancement of the international arbitration process in the customary manner and in accordance with Procedural Order No.1 (as amended in February, April and June 2015 and January 2016).

Subject to applicable laws, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Unless otherwise indicated, forward-looking statements in this News Release describe the Company's expectations as of March 23, 2016.

Contact:

[TriMetals Mining Inc.](#)

Ralph Fitch, President & CEO
303.584.0606
ralphfitch@trimetalsmining.com

Matias Herrero, Chief Financial Officer
303.584.0606
mherrero@trimetalsmining.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/225898--TriMetals-Mining-Inc.und039s-Subsidiary-South-American-Silver-Ltd.-Provides-Update-on-the-Arbitration-Against-F>

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](#).