

Centurion Minerals Ltd. Receives Purchase Orders for 3,000 Tonnes of Agri-Gypsum Material

11.05.2017 | [Newsfile](#)

Closes First Tranche Financing

Vancouver, May 11, 2017 - [Centurion Minerals Ltd.](#) (TSXV: CTN) ("Centurion", or the "Company") is pleased to announce that it has received purchase orders from three fertilizer distributors, two of which are under existing contract, for a minimum of 3,000 tonnes of agri-gypsum material to be delivered in May.

The Company's Ana Sofia, agri-gypsum plant in Argentina, has been operating at minimal levels over the past two months. Until recently, its distributors have not been able to generate sales due to extreme flooding and wet weather conditions. Since early February, Argentina has experienced unusual weather events that have caused flooding and mudslides resulting in significant delays to crop harvesting across many agricultural regions. On April 12, 2017 it was reported by Investing.com (<https://www.investing.com/analysis/technical-analysis-c-soybm--2017-04-12-200182434>) that Argentina had harvested less than 6% of its soybean crop, which, in an average year would have by then been harvested, re-fertilized and re-seeded.

Following recent meetings in Argentina with a number of fertilizer distributors, Centurion CFO, Jeremy Wright, comments; "The distributors and farmers have been as frustrated as Centurion's operating team with the unusually wet conditions and resultant significant slowdown in sales and delivery of all fertilizer products."

Several Argentine agronomists and distributors have reported (<http://www.centurionminerals.com/s/ThirdPartyResources.asp>) that as the fields dry, the soils will be subjected to an undesired increase in salinity levels. As a result, demand for agri-gypsum materials and other fertilizers should increase as extensive applications of these products will be required to return the soils composition to balanced levels.

Commenting today from Centurion's operation's office in Buenos Aires, David Tafel, President and CEO, remarked; "Centurion management and its local partner anticipate ramping up to plant design capacity very shortly as weather conditions normalize and the current 2,000 tonne stockpile of raw and finished goods is sold and delivered."

Private Placement Closing

Centurion announces it has closed a first tranche of its previously announced non-brokered private placement and issued 1,236,429 Units priced at \$0.07 for gross proceeds of \$86,550 Each Unit consists of one common share and one warrant. Each warrant will be exercisable for one common share at \$0.12 during the first year or \$0.15 during the second year, following the closing. The shares are subject to a four month hold period expiring in September 2017. Proceeds from this financing shall be used to advance the Ana Sofia, Argentina agri-gypsum plant and for general corporate purposes.

ABOUT THE ANA SOFIA PROJECT

The pilot plant has a process design capacity of 4,000 tonnes/month. Gypsum is quarried from near-surface, flat-lying beds within the sedimentary formation that extends throughout the Ana Sofia, Argentina Property. The gypsum rock is fed into primary and secondary crushers, then screened and sorted into two agri-gypsum fertilizer products. The plant can produce both a pellet-sized granular product and a powdered product (each comprised of a minimum 85% gypsum content) that are packaged into one tonne tote bags.

The Ana Sofia Project comprises two mining concessions totaling 50 hectares (ha) in size within a larger (approximately 600 ha) exploration permit area. The Project is well situated within a region where other small producers are currently extracting agricultural gypsum and selling to fertilizer distributors and farmers. An initial inferred gypsum resource for the Project was estimated (news releases - October 31; December 16, 2016), to comprise 1.47 million tonnes averaging 94.1% gypsum, using an 85% cut-off grade that is the minimum required gypsum content for commercial-quality agricultural gypsum products in Argentina.

Qualified Person

The technical content of this news release has been reviewed and approved by Andrew J. Turner, B.Sc., P.Geol. of APEX Geoscience Ltd., who is the Company's Geological Consultant and is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

ABOUT CENTURION

[Centurion Minerals Ltd.](http://www.centurionminerals.com) is a Canadian-based company with an international focus on the exploration and development of agri-mineral and precious mineral projects. For additional information on the Ana Sofia project and applications of agri-gypsum, visit our website: www.centurionminerals.com

"David G. Tafel"
President and CEO

For Further Information Contact:
David Tafel
604-683-1991

Neither the 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.

The Ana Sofia project has not been the subject of a feasibility study and as such there is no certainty that a potential mine will be realized or that the processing facility will be able to produce a commercially marketable product. There is a significant risk that any production from the project will not be profitable with these risks elevated by the absence of a compliant NI 43-101 feasibility study. A mine production decision that is not based on a feasibility study demonstrating economic and technical viability does not provide adequate disclosure of the increased uncertainty and specific risks of failure associated with such a production decision. The Company has undertaken market research and studies to try to mitigate these risks. The work carried out to date is of a preliminary nature to assist in the determination as to whether the mineral product is suitable for sale and if there are markets for the mineral product. General risks inherent in the Project include the reliance on available data and assumptions and judgments used in the interpretation of such data, the speculative and uncertain nature of exploration and development costs, capital requirements and the ability to obtain financing, volatility of global and local economic climates, share price volatility, estimated price volatility, changes in equity markets, exchange rate fluctuations and other risks involved in the mineral exploration and development industry. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law.

The Ana Sofia mineral resource estimate is reported in accordance with the Canadian Securities Administrators National Instrument 43-101 and has been estimated using the CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 23rd, 2003 and CIM "Definition Standards for Mineral Resources and Mineral Reserves" dated May 10th, 2014. Due to the relatively wide spacing of the historical quarries and the 2016 test pits, which varies between 40 m and 300 m, the Ana Sofia 2 resource described herein is categorized entirely as an inferred mineral resource. Inferred Mineral Resources are not Mineral Reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. There has been insufficient exploration to define the inferred resources as an indicated or measured mineral resource, however, it is reasonably expected that the majority of the

Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. There is no guarantee that any part of the mineral resources will be converted into a mineral reserve in the future. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, socio-political, marketing or other relevant issues.

This news release contains forward looking statements concerning future operations of [Centurion Minerals Ltd.](#) (the "Company"). All forward-looking statements concerning the Company's future plans and operations, including management's assessment of the Company's project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company's control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections. Such statements include, among others: possible variations in mineralization, grade or recovery rates; actual results of current exploration activities; actual results of reclamation activities; conclusions of future economic evaluations; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated; accidents and other risks of the mining industry; delays and other risks related to construction activities and operations; timing and receipt of regulatory approvals of operations; the ability of the Company and other relevant parties to satisfy regulatory requirements; the availability of financing for proposed transactions, programs and working capital requirements on reasonable terms; the ability of third-party service providers to deliver services on reasonable terms and in a timely manner; market conditions and general business, economic, competitive, political and social conditions.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/265921--Centurion-Minerals-Ltd.-Receives-Purchase-Orders-for-3000-Tonnes-of-Agri-Gypsum-Material.html>

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