

Nautilus enters into US\$34 million loan facility with major shareholders

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TORONTO, June 11, 2018 (GLOBE NEWSWIRE) -- [Nautilus Minerals Inc.](#) (TSX:NUS) (OTC:NUSMF) (Nasdaq Intl Designation) (the "Company" or "Nautilus") announces that it has entered into a loan agreement with Deep Sea Mining Finance Ltd. (the "Lender") formalizing the previously disclosed secured structured credit facility of up to US\$34 million.

The Company, and its wholly-owned subsidiaries Nautilus Minerals Niugini Limited ("NMN") and Nautilus Minerals Pacific Pty Ltd. ("Nautilus Pacific"), entered into the loan agreement with the Lender (the "Loan Agreement"), pursuant to which the Company may continue to receive secured loans from the Lender to fund the Company's working capital requirements and enable the Company to continue the advancement of the Solwara 1 Project while the Company seeks, with the assistance of its financial advisors, the remaining project financing of up to US\$350 million required to complete the development of the Solwara 1 Project.

Pursuant to the Loan Agreement, the Company may draw loans, on a monthly basis, which shall bear interest at 8% per annum, payable bi-annually in arrears. Advances of loans will be subject to, among other things, the Lender's ongoing review and approval of the Company's monthly operational budget.

To date the Company has received bridge loans from the Lender in the aggregate principal amount of US\$11,250,000. These existing loans have now become loans made under, and subject to the terms of, the Loan Agreement, leaving up to US\$22,750,000 in additional loans that may be advanced under the Loan Agreement. All loans have a maturity date of January 8, 2019 (being one year after the date that the first bridge loan was made).

The Company will be entitled to pre-pay, in whole but not in part, the loans at any time prior to maturity, by paying 108% of the outstanding principal of the loans plus accrued and unpaid interest.

The loans are secured against the assets of the Company through a general security agreement granted by the Company in favour of the Lender, along with a pledge of all the shares held by the Company in its subsidiary NMN.

NMN has guaranteed a portion of the loans (equivalent to the amount of the loans invested towards the Solwara 1 Project) and, in support thereof, NMN has granted to the Lender a charge over NMN's 85% interest in the Solwara 1 Project, subject to receipt of applicable Papua New Guinea governmental and other third party approvals. NMN has also entered into a general security agreement in favour of the Lender in support of NMN's guarantee. Nautilus Pacific, a wholly-owned subsidiary of the Company which holds various intellectual property rights including in relation to the Solwara 1 Project, has also guaranteed the loans under the Loan Agreement and, in support thereof, Nautilus Pacific has granted a security interest to the Lender over such intellectual property rights, subject to applicable third party approvals.

A copy of the Loan Agreement will be available under the Company's profile at www.sedar.com.

The Loan Agreement and the transactions contemplated thereby have been conditionally approved by the Toronto Stock Exchange.

As previously disclosed, the Lender is a private company owned 50% by each of: (i) USM Finance Ltd., a wholly owned subsidiary of USM Holdings Ltd, an affiliate of Metaloinvest Holding (Cyprus) Limited; and (ii) Mawarid Offshore Mining Ltd., a wholly-owned subsidiary of MB Holding Company LLC. As the Lender is indirectly controlled by two insiders of the Company, the Lender is a "related party" of the Company and the

loan transaction constitutes a "related party transaction" of the Company under MI 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The transactions comprising the loans are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

The Company did not file a material change report more than 21 days before the expected closing of this transaction, as the details of the transaction were not finalized until immediately prior to the closing and the Company wished to close the transaction as soon as practicable for sound business reasons.

For more information please refer to www.nautilusminerals.com or contact:

Investor Relations
[Nautilus Minerals Inc.](http://NautilusMinerals.com) (Toronto)
Email: investor@nautilusminerals.com
Tel: +1 416 551 1100

The TSX does not accept responsibility for the adequacy or accuracy of this press release.

Certain of the statements made in this news release may contain forward-looking information within the meaning of applicable securities laws, including statements with respect to the Company's funding requirements, expectations to receive additional loans under the Loan Agreement, and the continued development of the Solwara 1 Project. We have made numerous assumptions about such statements, including assumptions relating to the Company's funding requirements, project funding, and completion and operation of the Company's seafloor production system. Even though our management believes the assumptions made and the expectations represented by such statements are reasonable, there can be no assurance that they will prove to be accurate. Forward-looking information by its nature involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information. Please refer to our most recently filed Annual Information Form in respect of material assumptions and risks related to the prospects of extracting minerals from the seafloor and other risks relating to the Company's business and plans for development of the Solwara 1 Project. Risks related to continuing the Company's operations and advancing the development of the Solwara 1 Project include the risk that the Company will be unable to obtain at all or on acceptable terms, and within the timeframes required, the remaining financings necessary to fund completion of the build, testing and deployment of the Company's seafloor production system; that the Company will be unable to satisfy the conditions to receiving additional loans under the Loan Agreement; that the Company will be unable to rectify or arrange for the rectification of the default under the shipbuilding contract for the construction of the production support vessel; and that agreements with third party contractors for building slots within certain timeframes are not secured as required. As the Company has not completed a prefeasibility study or feasibility study in respect of the Solwara 1 Project, there can be no assurance that the Company's production plans will, if fully funded and implemented, successfully demonstrate that seafloor resource production is commercially viable. Except as required by law, we do not expect to update forward-looking statements and information as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada.

About Nautilus Minerals Inc.

Nautilus is the first company to explore the ocean floor for polymetallic seafloor massive sulphide deposits. Nautilus was granted the first mining lease for such deposits at the prospect known as Solwara 1, in the territorial waters of Papua New Guinea, where it is aiming to produce copper, gold and silver. The Company has also been granted its environmental permit for this site.

Nautilus also holds highly prospective exploration acreage in the western Pacific (granted and under application), as well as in international waters in the Central Pacific.

A Canadian registered company, Nautilus is listed on the TSX:NUS stock exchange and is also a member of the Nasdaq International Designation program. Its corporate office is in Brisbane, Australia. Its major shareholders include MB Holding Company LLC, an Oman based group with interests in mining, oil & gas, which holds a 30.4% interest and Metalloinvest, the largest iron ore producer in Europe and the CIS, which has a 19.2% holding (each on a non-diluted basis, excluding loan shares outstanding under the

Company's share loan plan).

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