

# **/R E P E A T -- Largo Resources Agrees to Repurchase Additional US\$47.8 Million of its 9.25% Senior Secured Notes Due 2021/**

02.01.2019 | [CNW](#)

- This Repurchase Represents a 51% Reduction of the Company's Outstanding Notes

TORONTO, Dec. 31, 2018 - [Largo Resources Ltd.](#) ("Largo" or the "Company") (TSX: LGO) (OTCQX: LGORF) is pleased to announce that it has agreed to repurchase and retire US\$47.8 million in aggregate principal amount plus premium and accrued and unpaid interest in consideration for the payment of US\$51.2 million in cash. Following this repurchase for cancellation the remaining aggregate principal amount outstanding on the Company's 9.25% Senior Secured Notes due 2021 (the "Notes") will be US\$45.0 million, representing a significant decrease of approximately 51% to the current outstanding Notes. The Company is working with Jefferies LLC who will arrange for and facilitate the repurchase of the Notes effective January 28, 2019 at 105.625%.

Mark Smith, Chief Executive Officer for Largo, stated: "Following this repurchase and retirement for US\$47.8 million, Largo will have significantly reduced its total outstanding Notes by approximately 70% since May 22, 2018. In addition, the Company has been in a net cash<sup>1</sup> position since earlier in the quarter, which further supports its ability to pay off all its debts in the near-term."

#### About Largo Resources

Largo is a Toronto-based strategic mineral company focused on the production of vanadium flake, high purity vanadium flake and high purity vanadium powder at the Maracás Menchen Mine located in Bahia State, Brazil. The Company's common shares are principally listed on the Toronto Stock Exchange under the symbol "LGO". For more information on Largo, please visit our website at [www.largoresources.com](http://www.largoresources.com).

#### Forward-looking Statements

This press release contains forward-looking information under Canadian securities legislation. Forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". All information contained in this news release, other than statements of current and historical fact, is forward looking information. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Largo to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks described in the annual information form of Largo and in its public documents filed on SEDAR from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although management of Largo has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Largo does not undertake to update any forward-looking statements, except in accordance with applicable securities laws. Readers should also review the risks and uncertainties sections of Largo's annual and interim MD&As.

Neither the Toronto Stock Exchange (nor its regulatory service provider) accepts responsibility for the adequacy or accuracy of this press release.

---

<sup>1</sup> Net cash is a non-GAAP measure and is defined as cash and restricted cash less current portion of long-term debt and long-term debt as those terms are defined in the Company's financial statements.

SOURCE [Largo Resources Ltd.](#)

## Contact

Alex Guthrie, Manager, Investor Relations and Communications, [aguthrie@largoresources.com](mailto:aguthrie@largoresources.com), Tel: +1 416?861?9797

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/316299---R-E-P-E-A-T----Largo-Resources-Agrees-to-Repurchase-Additional-US47.8-Million-of-its-9.25Prozent-Senior-Sec>

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](#).