

Guyana Frontier Mining Corp. Closes Guyanese Assets Purchase from Infinito Gold Ltd.

23.02.2011 | [CNW](#)

VANCOUVER, Feb. 23 /CNW/ - [Guyana Frontier Mining Corp.](#) (TSXV: GYG) ("Guyana Frontier", or the "Company", formerly Shoreham Resources Ltd.) and [Infinito Gold Ltd.](#) ("Infinito") have closed the transactions contemplated by the definitive purchase and sale agreement (the "Agreement") executed by the parties on December 22, 2010, and reported in a news release by the Company on December 23, 2010.

Under the terms of the Agreement, Guyana Frontier has acquired (the "Acquisition") 100% of the issued and outstanding common shares of Infinito's subsidiaries in Guyana and Aruba (the "Infinito Subsidiaries"), which directly and indirectly hold 100% interests in the Marudi Mountain and Paint Mountain and the Potaro mineral concessions (the "Concessions"). The Agreement replaced and superseded existing option agreements between Guyana Frontier and Infinito in respect of the Concessions which were announced in the Company's news release dated March 27, 2007, and which were terminated on the closing of the Acquisition.

Total consideration paid by Guyana Frontier to Infinito for the Acquisition is US\$500,000 in cash, of which US\$100,000 was advanced as a deposit on August 17, 2010, and the remainder of which was paid on the closing of the Acquisition, and 1,600,000 common shares of Guyana Frontier, which were issued on the closing of the Acquisition.

Infinito has been granted a 2% Net Smelter Returns ("NSR") royalty for all future mineral production from the Marudi Mountain and Paint Mountain Project to a maximum of US\$3,000,000, and a 2% NSR royalty for all future mineral production from the Potaro Project, to a maximum of US\$2,000,000.

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.

For further information:

about Guyana Frontier, please visit our website at www.guyanafrontier.com or contact Warren Stanyer, Chairman and Chief Operating Officer, or Mr. David A. Bending, President and CEO, at 604-533-9288

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/102024--Guyana-Frontier-Mining-Corp.-Closes-Guyanese-Assets-Purchase-from-Infinito-Gold-Ltd.html>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).