

Minco Base Metals and Minco Gold Announce the Sale of 61% of the Company's Interest in the White Silver Mountain Property

04.03.2010 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - March 4, 2010) - [Minco Gold Corporation](#) (TSX: MMM) (NYSE Amex: MGH) (FRANKFURT: MI5) -

[Minco Base Metals Corporation](#) (the "Company" or "Minco Base Metals") has entered into a share transfer agreement with Baiyin Non-Ferrous Metals Group Co. Ltd. ("BNMC") to sell its 61% earned interest in the White Silver Mountain project, located in the Gansu Province in China for \$23,846,154 (RMB 155 million). An initial payment of \$7,692,308 (RMB 50 million) has been received and the remaining \$16,153,846 (RMB 105 million) is currently held in a trust account to be released to the Company upon the determination of the applicable withholding tax by the Chinese Taxation Authority.

The Company has also entered into a service agreement with BNMC for the provision of technical support services for a 15 month period for an aggregate amount of \$460,327 (RMB 3 million), of which \$138,098 (RMB 0.9 million) has been received as a deposit.

"We are pleased with the sale, which provides significant value to our shareholders. The Company is in a strong financial position and is actively looking for high quality mining projects worldwide," said Dr. Ken Z. Cai, the President and CEO of the Company.

ON BEHALF OF THE BOARD

Dr. Ken Z. Cai
President & CEO

ABOUT MINCO GOLD

[Minco Gold Corporation](#) (TSX:MMM) (NYSE Amex:MGH) (FRANKFURT:MI5) is a Canadian mining company involved in the direct acquisition and development of high-grade, advanced stage gold properties. The Company owns an exploration property portfolio covering more than 1,000 square kilometres of mineral rights in China.

The statements that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties which could cause actual results to vary considerably from these statements. The risks and uncertainties include those described in Minco Gold's annual report on Form 20-F filed with the U.S. Securities and Exchange Commission.

Forward Looking Statements:

Statements in this news are forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward looking statements are statements that are not historical facts and that are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including risks related to the exploration stage of the company's projects; market fluctuations in prices for securities of exploration stage companies; uncertainties about the availability of additional financing; uncertainties related to fluctuations in gold prices; the possibility that Minco Gold Corporation may change its plans with respect to one or more properties; and other risks and uncertainties described in the company's annual report on Form 20-F and Reports on Form 6-K filed with or furnished to the U.S. Securities and Exchange Commission. Although we believe the expectations reflected in our forward looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements.

The TSX has neither approved nor disapproved of the information contained herein.

Contact Information

Minco Gold Corporation
Ute Koessler
1-888-288-8288 or (604)-688-8002
info@mincomining.ca
www.mincomining.ca

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/104645--Minco-Base-Metals-and-Minco-Gold-Announce-the-Sale-of-61Prozent-of-the-Companyund039s-Interest-in-the-Wh>

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](#).