

Tnr Gold Contests Drilling By Minera Andes On Escorpio Iv Property, Argentina

10.09.2011 | [The Newswire](#)

Sep 9th, 2011 Copyright (c) 2011 Thenewswire.ca - All rights reserved.

(via Thenewswire.ca)

Vancouver B.C.: [TNR Gold Corp.](#) (the "Company") and wholly owned subsidiary Compa??a Minera Solitario Argentina S.A. ("Solitario") announce that on June 27, 2011, the Company and Solitario became aware of a press release entitled "Minera Andes Reports Drill Results and Development Update for the Los Azules Copper Project" (the "Press Release"), published and disseminated by [Minera Andes Inc.](#) ("MAI"), in which MAI announces it has conducted a series of drill holes on a mineral property called Escorpio IV, which they describe as a "contested concession".

Key highlights with expanded details below:

-Solitario is the registered owner of the Escorpio IV mineral concession;

-MAI publicly reports drilling on Escorpio IV;

-MAI's action is without Solitario's consent and implies an infringement to Solitario's mineral property rights; and

-The Company will investigate and determine appropriate legal actions.

To such effect, Solitario communicates and clarifies the following:

1. Although the mineral property called "Escorpio IV" is the subject of a legal dispute in British Columbia, at present, and for the purposes of the Ministry of Mines, San Juan Province, Argentina (the "Ministry of Mines"), it is exclusively owned by Solitario.

2. Notwithstanding that Solitario is the registered owner; at no time did MAI seek or obtain Solitario's consent to conduct any of the drilling on Escorpio IV that is referenced in the Press Release.

3. Such drilling activities imply an infringement to the mineral property rights of Solitario.

4. In view of the foregoing, on July 15, 2011, a Notarial Acknowledgement Record was filed to put on record the existence of the above mentioned Press Release and its contents.

5. On August 17, 2011, Solitario informed the Ministry of Mines of the facts outlined above and requested an investigation on MAI thereof and its responsibilities.

6. Furthermore, in November 2011, once access to Escorpio IV is available, Solitario will verify through a Notary Public, the existence or otherwise of the "drill holes" published by MAI.

7. Depending on the results obtained through these measures, Solitario will decide on legal actions that may be appropriate.

ABOUT LOS AZULES

Throughout the last three years, TNR and Solitario have been involved in litigation in the British Columbia Supreme Court over their claims to partial ownership of the Los Azules deposit, an advanced-stage exploration project in San Juan, Argentina which hosts one of the largest undeveloped copper resources in the world. It is currently reporting a National Instrument 43-101 compliant Inferred Resource.

The defendants in the litigation are MAI, MIM Argentina Exploraciones S.A. ("Xstrata") and related entities. In the litigation, TNR and Solitario allege that Xstrata and Minera Andes did not complete the required exploration expenditures required for Xstrata's exercise of its option on April 23, 2007 to acquire certain properties constituting the northern half of the Los Azules project (the "Properties"). On that basis, TNR and Solitario have advanced a claim of breach of contract and intentional interference with economic relations, and seek the return of the Properties, or alternatively, damages as against the defendants or any of them. In addition, among other claims, TNR and Solitario seek rectification of a 2004 Exploration and Option Agreement with Xstrata (later assigned to MAI) to restore a right on the part of Solitario to back-in to up to 25% of the Properties any time within 120 days of the production of a feasibility study. TNR and Solitario also seek a declaration that Escorpio IV is owned solely by Solitario. Minera Andes and Xstrata oppose all of the claims advanced by TNR and Solitario. The case is not presently set for trial, but a trial is likely to be held in Vancouver, British Columbia, in 2012.

TNR and Solitario will be vigorously advancing their legal position and invite all shareholders to learn more about the case proceedings via the publicly available documents. The original Notice of Civil Claim, Application with amended claim, and Reasons for Judgment on an amendment application heard in May 2011 are available from the BC Supreme Court registry database (BC Online) and are hosted on TNR's webpage. www.tnrgoldcorp.com/s/LosAzules.asp

ABOUT TNR GOLD CORP. / INTERNATIONAL LITHIUM CORP

TNR is a diversified international mineral exploration company focusing on the advancement of existing properties and identifying and acquiring new prospective projects. TNR has a portfolio of 18 active projects, of which 9 rare metals projects, including Mariana, is now held by TNR's now-listed subsidiary, ILC. TNR remains a large shareholder in ILC at 28% of outstanding shares.

The recent acquisition of lithium, other rare metals and rare-earth elements projects in Argentina, Canada, USA and Ireland confirms the TNR and ILC's commitments to generating projects, diversifying its markets, and building shareholder value.

On behalf of the board,

Gary Schellenberg President - [TNR Gold Corp.](#)

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. Statements in this press release other than purely historical information, historical estimates should not be relied upon, including statements relating to the Company's future plans and objectives or expected results, are forward-looking statements. News release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

Copyright (c) 2011 Thenewswire.ca - All rights reserved.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/109951--Tnr-Gold-Contests-Drilling-By-Minera-Andes-On-Escorprio-lv-Property-Argentina.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](#).