

Millrock Reports Amendment of Terms of Option to Earn 100% Interest in Uncle Sam Gold Project, Alaska

06.01.2012 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 01/06/12 -- Millrock Resources Inc. (TSX VENTURE: MRO) ('Millrock' or the 'Company') reports that the option agreement between the Company and Crescent Resources Corp. ('Crescent') dated December 15, 2010 (the 'Option Agreement'), pursuant to which the Company granted Crescent an option to acquire a 100% interest in Millrock's interest in the Uncle Sam gold project located in Alaska, has been amended. The amendment extends the timing of certain required share issuances to Millrock and provides an anti-dilution provision in favour of Millrock. The amendment has been approved by the TSX Venture Exchange.

The requirement under the original Option Agreement to issue such number of common shares of Crescent (the 'Crescent Shares') to Millrock which would result in Millrock owning 18% of the issued and outstanding Crescent Shares by the first anniversary of the effective date of the Option Agreement, has been amended such that Crescent is now required to issue 1,500,000 Crescent Shares by the first anniversary of the effective date of the Option Agreement and 2,600,000 Crescent Shares by the earlier of (a) the second anniversary of the effective date of the Option Agreement or (b) the date upon which Crescent elects to exercise the option. In addition, Millrock has been granted the right to participate in any future equity financing of Crescent to maintain the same equity interest it holds in Crescent immediately prior to such equity financing. The anti-dilution provision will expire if Millrock drops below a 7% interest in Crescent.

The 1,500,000 Crescent Shares referred to above have been issued at a deemed price of \$0.08 per share. Millrock also owns an additional 1,583,281 Crescent Shares. The 3,083,281 Crescent Shares directly owned by Millrock represent approximately 10.6% of the issued and outstanding common shares of Crescent. A copy of the early warning report required to be filed with the applicable securities commissions in connection with Millrock's acquisition of the Crescent Shares described in this news release will be available for viewing under Millrock's profile at www.sedar.com.

About Millrock Resources Inc.

Millrock Resources Inc. is a premier project generator to the mining industry. In the search for world-class gold and copper deposits in mineral rich Alaska and Arizona, Millrock identifies, packages and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk and attendant shareholder dilution taken on by most exploration companies. Millrock currently has twelve active exploration projects, eight gold-copper properties in Alaska, and four porphyry copper prospects in Arizona. Business partners of Millrock include some of the leading names in the mining industry: [Kinross](#), [Teck](#), [Vale](#), [Inmet](#) and [Altius](#), as well as junior explorer [Crescent Resources](#).

ON BEHALF OF THE BOARD

Gregory Beischer
President & CEO

'Neither 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.'

Contacts:

Millrock Resources Inc.
Gregory A. Beischer
(604) 638-3164

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Die URL für diesen Artikel lautet:

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