

Frontera Copper Reports on Status of Note Restructuring

15.03.2010 | [Marketwired](#)

MEXICO CITY -- ([Marketwire](#) - March 15, 2010) - [Frontera Copper Corporation](#) ("Frontera" or the "Company") (TSX: FCC.NT) (TSX: FCC.NT.A) announced today on the status of its restructuring of its outstanding 10% Senior Unsecured Notes due June 15, 2010 (the "Series 1 Notes") and its outstanding 10% Senior Unsecured Notes due March 15, 2011 (the "Series 2 Notes" and together, the "Notes").

The Company was not able to pay the interest payment due for the Series 1 Notes on December 15, 2009 under the terms of its forbearance with its Mexican bank lenders pending a restructuring of the Notes, and will also not be able to pay the interest payment due for the Series 2 Notes today for the same reason. Since announcing the initial terms of its proposed restructuring of the Notes on January 19, 2009 (the "Initial Offer"), the Company and its financial advisor, RBC Capital Markets, have discussed the terms of the Initial Offer with many large and small holders of the Notes ("Noteholders").

Based on these discussions, the Company has been working to revise and refine the terms of the Initial Offer to address various concerns raised by Noteholders, such as continued RRSP-eligibility and continued TSX listing. The Company and its advisors have also recently been in discussions with certain informal groups of Noteholders and their representatives regarding the terms of the revised proposal. Based on these discussions, the Company hopes to be able to publicly announce the terms of a revised restructuring proposal shortly.

Cautionary Statement on Forward Looking Information

Information in this news release that is not current or historical factual information may constitute forward-looking information or statements within the meaning of applicable securities laws. Implicit in this information, particularly in respect of statements as to future operating results and economic performance of the Company, and resources and reserves at the Piedras Verdes operations, are assumptions regarding projected revenue and expense, copper prices, and mining costs. These assumptions, although considered reasonable by the Company at the time of preparation, may prove to be incorrect. Readers are cautioned that actual results are subject to a number of risks and uncertainties, including risks relating to general economic conditions, the completion of any restructuring, and mining operations, and could differ materially from what is currently expected.

Steve Vanry, Chief Executive Officer
Frontera Copper Corporation
14350 N. Frank Lloyd Wright Blvd, Suite 9
Scottsdale, AZ 85260 USA

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/118658--Frontera-Copper-Reports-on-Status-of-Note-Restructuring.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](#).