

Teuton Resources Corp. : Tennyson Gold-Copper Property Optioned to Hunter Dickinson in \$7.5 Million Deal

27.02.2012 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Feb. 27, 2012) - **Teuton Resources Corp.** ("Teuton") (TSX VENTURE: TUO) (FRANKFURT: TFE) (OTCBB: TEUTF) is pleased to report that it has optioned its Tennyson gold-copper property to a private company ("NewCo") in the Hunter Dickinson Inc. ("HDI") group on terms as set out below. The property (see map) is located north of Stewart in the Eskay Creek-Sulphurets-Premier region of northwestern British Columbia (the "Golden Triangle").

Subject to HDI listing NewCo on the TSX-V and funding NewCo with \$7.5 million, Teuton will vend 100% of the Tennyson project into NewCo, in exchange for shares equating to \$7 million and a cash payment of \$500,000. Teuton will, for so long as it holds more than a 30% interest in NewCo, be entitled to appoint two directors to the board of NewCo and one director if its shareholding is less than 30% but more than 10%. Teuton's shareholding in NewCo will be locked up for a period of three years. Post the three year lock up period, Teuton will be able to sell or flow the NewCo shares through to its shareholders.

In the event that HDI funds NewCo with less than \$7.5 million, Teuton and NewCo will form a joint venture where NewCo will earn an initial 50% interest by incurring C\$6 million in exploration expenditures and making \$300,000 in staged payments over a three year period from the date of receipt of the Notice of Work.

Upon NewCo having fulfilled its expenditure commitments, NewCo will acquire Teuton's 50% interest by issuing such number of shares to Teuton that reflects a 50% project interest based on NewCo's market capitalisation and attributable project value.

Robert Dickinson, chairman of Hunter Dickinson Inc., said: "We are excited having acquired a promising project located in a highly prospective mineralized belt and more specifically along strike to the south of Seabridge Gold's KSM properties (measured and indicated resources of 49 million ounces gold, 12.7 billion pounds copper) and Pretium Resources' Brucejack (measured and indicated resources of 5 million ounces gold, 31 million ounces silver) and Snowfield (measured and indicated resources of 26 million ounces gold, 76 million ounces silver and 3 billion pounds copper) properties(i).

D. Cremonese, P.Eng., president of Teuton Resources said: "We are delighted to have optioned the Tennyson property to a company such as Hunter Dickinson, which is famous for development of several gold-copper porphyry deposits in British Columbia and elsewhere."

The option is subject to completion of due diligence by HDI and also regulatory approval.

The Qualified Person for the purposes of this news release is D. Cremonese, P.Eng.

Respectfully:

Dino Cremonese, P.Eng., President
Teuton Resources Corp.

If you would like to be added to Teuton's news distribution list, please send your email address to gary.teuton@shawlink.ca.

This news release includes certain forward-looking statements concerning the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating

commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. Teuton Resources Corp. does have an ongoing obligation to disclose material information, as it becomes available.

(i) KSM deposit (Seabridge February 2012 news release) measured and indicated resources of 2.8 billion tonnes grading 0.55 g/t gold, 0.21% copper, 2.9 g/t silver and 55 ppm molybdenum (49 Moz gold, 12,171 Mlb copper and 261Moz silver)

Brucejack project: (Pretium November 2011 news release) measured and indicated resources of 9.3 million tons grading 16.92 g/t gold and 105.6 g/t silver (5 Moz gold and 31 Moz silver) at 5.0 g/t AuEQ cut-off.

Snowfield (Pretium February 2011 news release) measured and indicated resources of 1,370 million tonnes grading 0.59 g/t gold, 1.72 g/t silver, 0.10% copper, 85.5 ppm molybdenum and 0.51ppm rhenium (25.9 Moz gold, 75.8 Moz silver, 2.98 Blb copper) at 0.30 g/t AuEQ cut-off.

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

Contact Information

Teuton Resources Corp.
Dino Cremonese, P.Eng.
President
(604) 682-3680 or Toll Free: 1-800-879-2333
(604) 682-3992 (FAX)
www.teuton.com

Dieser Artikel stammt von Rohstoff-Welt.de.

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/120277--Teuton-Resources-Corp.--Tennyson-Gold-Copper-Property-Optioned-to-Hunter-Dickinson-in-7.5-Million-Deal.htm>

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 [Datenschutzrichtlinen](#).