

# Abzu Gold Announces a \$2.5 Million Strategic Investment Proposal

23.07.2012 | [Marketwired](#)

VANCOUVER, 07/23/12 - [Abzu Gold Limited](#) ("Abzu" or "Company") (TSX VENTURE: ABS)(OTCQX: ABZUF) is pleased to announce it has signed a strategic investment proposal ("Proposal") with Stonehouse Construction Pte Ltd ("SHC"). Pursuant to the Proposal and subject to completion of due diligence by SHC and TSX Venture Exchange (the "Exchange") and shareholder approval, SHC will purchase 16,666,667 units (the "Units") of Abzu for \$0.15 per Unit. Each Unit will consist of one common share and one common share purchase warrant with each warrant exercisable into an additional common share for a period of 12 months at \$0.20. Pursuant to the Proposal the parties have agreed that SHC will assume operational management of Abzu's Nangodi project, which Abzu is earning an interest in pursuant to an option agreement with Kinross Gold.

In addition, SHC will be entitled to appoint two directors to Abzu's board of directors. SHC will also have the right of first refusal on providing certain mining assets and services to Abzu on competitive market terms. The Proposal is subject to a six week due diligence period during which time the parties will negotiate and finalize the formal agreements and Abzu will commence the process for shareholder and exchange approval. All securities issued pursuant to the private placement will be subject to a four month hold period.

Stonehouse Construction is an international EPCM company working in the minerals and oil&gas infrastructure sectors. SHC is headquartered in Kuala Lumpur, Malaysia with permanent offices in Singapore, Vancouver and Astana. Current operations include the development of the Lomonosovskoye Iron Ore deposit in Kazakhstan and offshore gas pipeline construction for Petronas. SHC currently has over \$4bn worth of contract work in progress. SHC was recently formed by a team of experienced senior executives who have worked in developed and emerging construction markets for major companies such as The Leighton Group, Jacobs and Chevron. The executives of SHC have mine development and operations experience in such locations as Peru, Vietnam, Indonesia, Papua New Guinea, Kazakhstan and several countries in Africa.

Tim McCutcheon, CEO, states: "We are very excited about having Stonehouse as a major shareholder and leading the way with developing Nangodi. Having access to Stonehouse's deep well of know-how and experience, combined with having Kinross as a joint venture partner, means Nangodi and all Abzu assets have the best chance to deliver maximum value to shareholders."

On behalf of the board of directors of ABZU GOLD LTD.

Tim McCutcheon  
Chief Executive Officer

*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 press release, which has been prepared by management.*

## Contacts:

[Abzu Gold Ltd.](#)  
Tim McCutcheon, Chief Executive Officer  
604-638-3288

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/129913--Abzu-Gold-Announces-a-2.5-Million-Strategic-Investment-Proposal.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](#).