

Rio Verde Minerals Announces Appointment of New Board Member and Second Quarter 2012 Results

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TORONTO, ONTARIO -- (Marketwire) -- 08/15/12 -- [Rio Verde Minerals Development Corp.](#) (TSX: RVD) ("Rio Verde" or the "Company") is pleased to announce that Mr. Eduardo Ledsham has been appointed to the Company's Board of Directors, effective immediately.

Mr. Ledsham has over 28 years of experience in mineral exploration project development and in implementation of greenfield projects. Mr. Ledsham joined Vale in 1986, working initially on copper, gold, manganese and nickel exploration and development projects in Carajas, Brazil. From 2005 to 2008, he served as Exploration and Development Director; in 2008, he was appointed Director of Global Exploration and Project Development, Energy and Fertilizers; and, in May 2010, he took on the role of Executive Director for Exploration, Energy and Project Implementation. Mr. Ledsham has served on the Board of the Polytechnic Institute (IPT) in Sao Paulo, was a Board Member of Fosfertil S.A and was the Chairman of two energy companies, Vale Solucoes em Energia and Vale Energia Limpa. He is currently the CEO of B&A Mineracao Ltda., a Brazilian mining company which was created as a joint venture between AGN Participacoes, a Brazilian holding company whose main shareholder is Roger Agnelli, Vale's former CEO, and BTG Pactual, a Brazilian investment bank. Mr. Ledsham holds an undergraduate degree in Geology (Federal University of Minas Gerais), and a postgraduate degree in Valuation of Companies and Projects (Getulio Vargas Foundation). He also holds two MBAs (Dom Cabral Foundation, and IBMEC).

"I am pleased to welcome Mr. Ledsham to the Rio Verde Board. We are very much looking forward to benefiting from his expertise and substantial experience in the Brazilian financing and fertilizer industries, and we are confident in the insight and contributions he will bring to our Board," commented Rio Verde's Chairman, Mr. David Beatty.

Second Quarter 2012 Results

Rio Verde announced today the financial results and related management and discussion and analysis for the three and six months ended June 30, 2012. The documents have been filed on SEDAR at www.sedar.com.

During the three months ended June 30, 2012, Rio Verde invested CDN\$3,642,126 in its three active exploration projects. In addition, the Company incurred a net loss and comprehensive loss of CDN\$1,001,589 (CDN\$0.01 per share) from operations, comprised of non-exploration expenses, including legal, audit and accounting fees; stock-based compensation; and office and administration. As at June 30, 2012, Rio Verde had working capital of CDN\$13,370,003, and total assets of CDN\$52,582,568, including CDN\$37,787,612 in exploration and evaluation assets.

About Rio Verde

[Rio Verde Minerals Development Corp.](#) (TSX: RVD) is a publicly traded company focused on the exploration and development of fertilizer projects in Brazil. The Company's goal is to become the leading Brazilian fertilizer mining and development company by selecting prime assets that are near infrastructure, with known mineralization, in regions without significant social or environmental issues. The Company plans to fast-track the best projects to development to create stakeholder value.

Rio Verde holds one potash project and a portfolio of phosphate projects in Brazil. Potash and phosphate fertilizers have favourable supply and demand dynamics, and Rio Verde has a significant cost advantage by being based in Brazil, a country that imports about 90% of its potash and 50% of its phosphate needs. Rio Verde's near-term primary objective is to focus its potash exploration on establishing a Canadian National Instrument 43-101 resource.

Forward-Looking Statements

This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as "anticipate", "believe", "plan", "may", "could", "would", "might" or "will", "estimates", "expect", "intend", "budget", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties, many of which differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, the price of potash and phosphate, changes to regulations affecting the Company's activities, including tax and trade laws and policies; delays in obtaining or failures to obtain required regulatory permits and approvals from government authorities; delays in commencing the Company's proposed drilling program, exploration costs varying significantly from estimates; uncertainties relating to the availability and costs of financing needed to complete exploration activities and demonstrate the feasibility of the Company's projects; the success of future exploration and development initiatives; and other risks involved in the mineral exploration and development industry. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

Contacts:

[Rio Verde Minerals Development Corp.](#)

Stephen Keith, President & CEO

+1 (416) 368-8288

info@Rvminerals.com

Rio Verde Minerals Development Corp.

Alex Penha, VP Corporate Development

+1 (416) 368-1573

apenha@Rvminerals.com

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