

# New Destiny Options Tres Amigo Property, Argentina, Announces Financing

12.10.2012 | [Marketwired](#)

VANCOUVER, 10/12/12 - [New Destiny Mining Corp.](#) (TSX VENTURE: NED) (the "Company" or "New Destiny") is pleased to report that it has entered into a sub-option agreement with Argentina Mining Ltd. ("AVK"), an ASX listed company, and its wholly-owned subsidiary, wherein New Destiny was assigned the exclusive option to acquire an undivided 100% interest in a mining concession in Argentina known as the Tres Amigos Property, comprising an area of 2.8km x 1.8km (the "Property"). The Property is subject to a 10% net profits royalty ("NPR") to an underlying property owner which is capped at USD \$2 million, and a 1.5% net smelter returns royalty reserved to AVK's subsidiary.

In order to exercise the sub-option, the Company will pay USD \$50,000 to AVK, and may issue to AVK up to a total of 1,500,000 common shares, half upon regulatory acceptance and the other half after 12 months. The Company must also complete USD \$480,000 in exploration work on the Property within the next 12 months. The Company has also agreed to assume all of AVK's remaining underlying property payments to the owner of the property, totaling USD \$150,000, and payable in eight semi-annual installments until July 23, 2014, with the next installment of USD \$18,750 being due on October 23, 2012. The Company will have the right to buy out the 10% NPR at any time upon payment of USD \$1,500,000, less all property payments made by the Company and AVK. AVK has previously paid USD \$110,000 to the underlying property owner.

The agreement and New Destiny's issuance of up to 1,500,000 shares to AVK will be subject to regulatory acceptance, and the shares will be subject to such resale restrictions as may be imposed and, in any event, a hold period of 4 months and a day from their date of issuance.

The agreement is subject to certain conditions precedent, including third party consents or waivers, and regulatory acceptance.

New Destiny Mining also wishes to announce, subject to regulatory approval, it has arranged a non brokered private placement of up to ten million units at a price of 10 cents per unit for gross proceeds of \$1,000,000. Each unit will consist of one common share and one whole transferable share purchase warrant. Each warrant shall be exercisable into one common share for a period of up to 2 years at a price of 20 cents per share. Proceeds from the placement will be used for work on the Company's mineral properties and for general working capital. The Company will also pay a finder's fee in accordance with the policies of the TSX Venture Exchange.

## About the Tres Amigos Property:

The Tres Amigos property exposes a Cu-Au-mineralized dacitic porphyry intrusive located 70 km west of the capital city of San Juan within the Precordillera of Argentina (San Juan Province). [New Destiny Mining Corp.](#) strongly believes in the potential of the Tres Amigos property to develop into a world-class deposit. The Tertiary pluton intrudes Paleozoic greywackes, phillites and hornfels and reveals several mineralogical, alteration and geochemical characteristics attributed to low sulphidation epithermal/porphyry copper systems. Hydrothermal breccias with silicified clasts occur in the dacitic porphyry showing strong propylitic, limonitic and sericitic alteration accompanied by disseminated pyrite and oxidized massive sulphide xenoliths. Exploration of adits and trenches dug by gambusinos indicate that some of the mineralization is hosted in NNO and ENE-oriented shear zones that contain a high content of free gold and secondary copper incorporated in a compact mass of goethite, hematite, limonite showing massive, cavernous, earthy or spongy textures. Host rocks present strong hydraulic fracturing with pyrite-sericite-quartz mineralized veinlets and breccias showing propylitic, sericitic, limonitic alteration. Impregnations by Cu-rich minerals such as malachite, chalcantite are commonly observed. Preliminary sampling of mineralized shear zones and quartz veins unearthed by gambusinos underline their high gold content (0.1 to 10 g/t) with copper concentrations systematically greater than 0.2 wt.%; often reaching 1 wt.%. Some high silver contents (89-7034 g/t) were encountered. An IP/PP survey conducted in 2011 over the principal zones of mineralization show several shallow zones of high chargeability which could indicate areas of supergene Cu-enrichment or primary high-grade mineralization, without ruling out a mineralized stockwork or massive sulphides.

In connection with the sub-option agreement, the Company has also agreed to pay an arm's length finder a finder's fee equal to 641,250 common shares, issuable as to 320,625 shares upon regulatory acceptance,

and a further 320,625 shares upon the completion of the exploration work and issuance of the second installment of shares to AVK. The finder's shares will also be subject to a hold period of 4 months and a day from their date of issuance.

The technical information contained in this press release has been reviewed and verified by Michel Boily, PhD, P. Geo., a "qualified person" as defined under NI 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

Robert L. Birmingham  
President

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.*

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Die URL für diesen Artikel lautet:

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