

Ecometals Limited Announces Further Agreement with BalanTrove Management LLC

10.01.2013 | [Marketwired](#)

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Jan. 10, 2013) - [Ecometals Limited](#) (the "Company") (TSX VENTURE:EC) (BERLIN:GDQ) (FRANKFURT:GDQ) is pleased to announce that it has entered into an agreement with BalanTrove Management LLC ("BalanTrove"), whereby BalanTrove has agreed to assist the Company in evaluating, structuring and negotiating a potential acquisition of a producing gold mine in South America (the "Transaction").

Under the terms of the agreement with BalanTrove (the "BalanTrove Agreement"), BalanTrove will advise, structure and negotiate the Transaction, on the Company's behalf, with the aim of finalizing the Transaction in the best interests of the Company. The Transaction is yet to be finalized and therefore the identities of the counter parties cannot be publicly revealed at this stage. There is equally no guarantee that a final agreement will be entered into with such parties. The BalanTrove Agreement will terminate on March 1, 2013 but may be extended by agreement between the parties.

The terms of the BalanTrove Agreement envisage a work fee and a transaction success fee, both to be paid in in the form of common shares of the Company (the "Shares"). The work fee comprises the issuance of an aggregate number of Shares having a total value of C\$50,000 over the mandate period. The success fee comprises the issuance of an aggregate number of Shares having a total value of C\$200,000. The number of Shares to be issued will be based on the volume weighted average trading price of the shares for the thirty-day period immediately before the applicable date of issuance of the Shares (for the work fee) and the execution of definitive written agreements for the Transaction (for the success fee).

The BalanTrove Agreement and the issuance of the Shares under the BalanTrove Agreement are subject to the approval of the TSX Venture Exchange. All Shares issued pursuant to the BalanTrove Agreement will be subject to a four-month statutory hold period beginning on the applicable date of issuance of the Shares.

About Ecometals

[Ecometals Limited](#) is a Canadian-listed mineral exploration and development company focused on mineral resources in Latin America. Apart from its interests in manganese, Ecometals also has gold exploration activities in Ecuador and Brazil and significant iron projects in Brazil at grass roots and development planning stages.

About BalanTrove

BalanTrove Management LLC is a New York based advisory firm focused on corporate finance, strategic and legal issues facing small to medium size organizations.

This news release contains forward-looking information and forward-looking statements (collectively, "forward-looking information") under applicable securities laws. Forward-looking information is frequently identified by such words as "may", "will", "plan", "expect", "estimate", "anticipate", "believe", "intend" and similar words referring to future events and results, and includes statements with respect to the potential issuance of securities pursuant to the BalanTrove Agreement and statements relating to the anticipated completion of the Transaction. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information. Factors that may cause actual results to vary materially include, but are not limited to, the failure to conclude an agreement for a Transaction with an applicable party, changes in general economic conditions or conditions in the financial markets, and unanticipated operational or technical difficulties. Such forward-looking information is based on a number of assumptions, including but not limited to, there being no significant decline in existing general business and economic conditions; political stability in the South American countries where the Company

conducts business. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking information and accordingly, readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this news release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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 release.

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