

Barisan Gold Corporation to Sell Collins Prospect

04.03.2013 | [Marketwired](#)

VANCOUVER, March 4, 2013 - [Barisan Gold Corporation](#) (TSX VENTURE:BG) is pleased to announce that it has entered into a Conditional Sales and Purchase Agreement ("CSPA") with a private Indonesian company whereby the private Indonesian company has agreed to purchase Barisan Gold's 75% equity interest in PT Takengon Mineral Resources. PT Takengon Mineral Resources owns the Takengon Exploration Izin Usaha Pertambangan ("IUP"), which includes the Collins epithermal gold prospect. PT Takengon Mineral Resources is separate from the Company's two key investments, PT Gayo Mineral Resources (which contains the Barisan porphyry prospects) and PT Linge Mineral Resources (which contains the Abong epithermal gold deposit).

As per the terms of the CSPA, the private Indonesian company will pay Barisan Gold a total of 7,250,000,000 Indonesian rupiah (equivalent to approximately \$770,000 Canadian dollars). 1,000,000,000 rupiah have been deposited in escrow already in the Company's bank account. Another 5,250,000,000 rupiah will be paid upon closing of the transaction and the final 1,000,000,000 rupiah will be payable one year after closing and secured by a certain number of shares in PT Takengon Mineral Resources transferred under the CSPA. Closing of the transaction is subject to a number of regulatory approvals in Indonesia and is expected to close towards the end of the second calendar quarter of 2013.

Pro-forma for this transaction, Barisan Gold would have had approximately \$6,000,000 Canadian dollars in cash at January 31, 2013. This represents \$0.15 per share of cash in the bank, a 100% premium to the current share price of the Company. With a very conservative cash burn rate, Barisan Gold is well positioned to have sufficient funds on hand to conduct the next phase of drilling at both the Abong epithermal gold deposit and the Barisan porphyry prospects when forestry borrow-use permits are issued.

Alex Granger, Chief Executive Officer of Barisan Gold, commented: "This transaction represents a great opportunity for Barisan Gold to realize value for a non-material property. In addition to eliminating the ongoing costs of maintaining the Takengon IUP, we are also solidifying our balance sheet ahead of re-starting drilling at the Abong project and the Barisan porphyry prospects once we receive the forestry borrow-use permits."

During the December 2012/January 2013 period, Barisan Gold drilled four exploratory holes at the Collins prospect to test the continuity of the veins identified at surface with grade and depth. Results of the drilling campaign were disappointing as they did not return the projected grade and width of the veins at depth.

Dibiansyah Hamid, MAIG, the designated QP within the meaning of NI 43-101, has reviewed and approved the content of this release.

To receive or stop receiving BG news via email, please email info@barisangold.com and state your preference in the subject line.

About Barisan Gold Corporation

[Barisan Gold](#) (TSX VENTURE:BG) is a Canadian-based minerals exploration company listed on the TSX Venture Exchange under the symbol "BG". The Company is engaged in the exploration, acquisition and development of mineral properties in Indonesia. Barisan Gold currently owns and operates three gold and gold-copper properties in Indonesia's Aceh Province on the northern tip of Sumatra Island, namely the Barisan gold-copper porphyry belt and the Abong epithermal gold project. Barisan Gold currently has 40,706,186 shares outstanding.

Caution Regarding Forward Looking Statements

Certain statements in this News Release, which are not historical in nature, constitute "forward looking statements" within the meaning of that phrase under applicable Canadian securities law. These statements reflect management's current assumptions and expectations regarding future work programs, results, performance or events as of the date hereof and by their nature are subject to certain underlying

assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements.

Those risks include the interpretation of drill results and the estimation of mineral resources and reserves; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with our expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, permitting and licensing risks; and general market and mining exploration risks.

Forward-looking statements should not be construed as investment advice. Readers should perform a detailed, independent investigation and analysis of the Company and are encouraged to seek independent professional advice before making any investment decision. Accordingly, readers should not place undue reliance on any forward looking statement. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward looking statements to reflect events or changes in circumstances that occur after the date hereof.

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.

Contact

[Barisan Gold Corporation](#)

Kristy Reynolds, Investor Relations
+1 604 684 2183
reynolds@barisangold.com
www.barisangold.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/143400--Barisan-Gold-Corporation-to-Sell-Collins-Prospect.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 [Datenschutzrichtlinen](#).