

Bauxite Resources Limited - Outstanding Cash Calls

20.04.2013 | [ABN Newswire](#)

16:49 AEST Apr 17, 2013 ABN Newswire (C) 2004-2013 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - Perth-based bauxite explorer and developer, [Bauxite Resources Limited](#) (ASX:BAU) advises that its 70% partner in the Bauxite Alumina Joint Venture ('BAJV'), Yankuang Resources Pty Ltd ('Yankuang'), has been unable to meet a number of cash calls from the BAJV Manager, and as a consequence BRL has determined that it is in the interests of the joint venture to part pay Yankuang's obligations to ensure that the BAJV can continue its operations. Accordingly, today BRL has made a payment of \$482,869 to the BAJV.

Yankuang has advised that it is experiencing delays in getting funds released through new regulatory channels in China and expects to pay the full amount of the outstanding cash calls in May.

BRL is entitled to recover as a debt due from Yankuang any payments it makes in respect of Yankuang's cash calls. Further, BRL is entitled to interest on any payments made at the rate of 3% above the 90 day Bank Bill Swap Rate.

Yankuang's obligations under the joint venture agreement are guaranteed by its parent company, Yankuang Group Limited.

Based on Yankuang's recent advice, BRL believes this situation will be resolved in the next four to six weeks and BRL will be repaid with interest.

View the full release at:

<http://media.abnnewswire.net/media/en/docs/ASX-BAU-632006.pdf>

About Bauxite Resources Limited:

[Bauxite Resources Limited](#) (ASX:BAU) was established in May 2006 to become a part of the bauxite and alumina industries in Western Australia where four of the seven Australian alumina refineries and four of Australia's bauxite mines are located. The Company listed on the Australian Securities Exchange (ASX) in October 2007.

Bauxite Resources is the largest tenement holder in the Darling Range with approximately 22,500 km² of ground. This area in south-west Western Australia is acknowledged as the largest producing alumina region in the world supplying approximately 23% of global production.

Contact:

Bauxite Resources Limited

T: +61-8-9200-8200

F: +61-8-9200-8299

WWW: www.bauxiteresources.com.au

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/147359--Bauxite-Resources-Limited---Outstanding-Cash-Calls.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](#).