

QRS Capital Corp. Signs Production MOU at Aurum

23.04.2013 | [Marketwired](#)

[QRS Capital Corp.](#) ("QRS" or the "Company") (TSX VENTURE: QRS) is pleased to announce that it has signed a memorandum of understanding ("MOU") with Compania Minera Algarrobo Limitada ("CMA") regarding the potential short term exploitation of minerals on mining concessions comprising the Tobacco-Carmen deposit located at its Aurum Copper Project in the Atacama Region of Chile. The concessions form part of the property which has been optioned to QRS by CMA pursuant to an option agreement dated February 17, 2013 (the "Option Agreement").

Recent exploration by QRS has established a 7 km long anomalous geophysical trend (the Western Exploration Trend) that has exploration potential for additional copper mineralization. Central to this feature is the known Tobacco-Carmen copper resource (SRK January 25, 2007 Technical Report) that CMA and QRS consider to represent a near term production opportunity that if realized, would complement the efficacy of QRS exploration effort and provide mutual benefit to both parties.

CMA and QRS have therefore agreed to evaluate the potential to develop the Tobacco-Carmen resource into an economically viable mining operation (the "Carmen Mining Project"). The key parameters by which QRS and the CMA will cooperate in the Carmen Mining Project are summarised as follows:

- QRS and CMA intend to negotiate a definitive agreement reflecting the terms of the MOU.
- Under the Option Agreement, QRS will continue to carry out the necessary exploration work to expand the existing resource estimate.
- The parties will evaluate the viability of exploiting the shallow copper oxide mineralization within the Tobacco-Carmen copper resource by means of an open pit mining and heap leach operation with on-site solvent extraction and electrowinning (SXEW) cathode copper production facilities.
- The area being considered for exploitation will be limited to those mining concessions owned by CMA and which form part of the larger Aurum Copper Project claims currently under option to QRS pursuant to the Option Agreement.
- The MOU grants QRS the right to contract an external and independent engineering firm to carry out a preliminary economic study of the Carmen Mining Project.
- Pursuant to the MOU, the production quantity will be limited to not more than 3.75 million tonnes of mineralized material over a 5-year period. The reader is cautioned that the foregoing figures are terms of the MOU only and are in no way intended to be indicative of the economic or production potential of the Carmen Mining Project.
- QRS will be responsible for all costs and any environmental liabilities associated with the design, permitting, construction, operation and closure of all production facilities and associated infrastructure.
- The profit sharing plan provides for the payment to QRS an administrative and management fee of 10% of the EBITDA (net profits) of the Carmen Mining Project.
- QRS also agrees to invest 90% of the profits generated by the Carmen Mining Project in the exploration programs set forth in the current Option Agreement.
- CMA will only share in profits and earnings, but will not share in losses or cash requirements necessary to keep the operation solvent.
- The MOU does not alter the obligations of QRS set out in the Option Agreement.

A production decision with respect to the Carmen Mining Project has not been made by QRS. The execution of the definitive agreement with CMA is subject to all required corporate and regulatory approvals.

QRS's President Diego Benalcazar stated, "Signing this MOU with CMA significantly advances our business

plan towards a tangible stage. The potential opportunity to develop a medium scale copper production and generate cash leverages our opportunities to aggressively explore and discover significant additional resources within the limits of Aurum's copper belts."

About QRS Capital Corp.

QRS Capital (TSX VENTURE: QRS) is a Canadian publicly-listed mineral exploration and development company actively exploring copper, gold, and silver properties within Latin America, particularly in Chile. QRS Capital's flagship Aurum property, which is an at surface copper oxide project, is located 12km from Teck Resources El Relincho project. Management looks to leverage its exploration and development expertise to bring additional resources and value to shareholders and to reduce exploration risk and expense through its advancement of small-scale production. The company is committed to upholding the highest environmental and social standards while focusing on delivering the financial growth its shareholders expect.

About Compania Minera Algarrobo Limitada.

Compania Minera Algarrobo Limitada is a Chilean Mining Company (RUT 76056543-1) currently holding the rights for the Anisillo 1/10 ROL 033040052-8 and Primavera 1/51 ROL 033040093-5 exploitation Mining Concession Titles. The Anisillo and Algarrobo concessions hold the Carmen-Tabaco published copper resource and make up part of the Aurum Group of concessions described in previous QRS news releases, which are publicly filed on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

John Seaman
Chairman & CEO

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about future, exploration results relating to the Aurum-Copper property, exploration plans for the Aurum-Copper property, the exploration potential of the Aurum-Copper property, future exploitation and development plans for the Carmen Mining Project and the completion of a definitive agreement with Compania Minera Algarrobo Limitada. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in the Company's disclosure documents. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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.

Contacts:

Apex Capital Inc.
Brett Allan
(416) 907-4148
ballan@apexcap.ca

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/147479--QRS-Capital-Corp.-Signs-Production-MOU-at-Aurum.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](#).