

NWM Announces Debt Extension and Embarks on New Direction under New Leadership

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TORONTO, June 14, 2013 /CNW/ - [NWM Mining Corporation](#) ("NWM" or the "Company") (TSX-V: NWM) is pleased to announce that it has reached an agreement on terms for an extension of the due date on the Company's current debt facility of \$18,500,000 USD from June 2013 to September 2014 and reduced the effective interest rate on the principal from 15% to 12.5% per annum. The revised interest rate has the potential to reduce interest payments over the period by approximately \$500,000 USD. In order to fully extend the loan until September 30, 2014, there are several conditions which must be satisfied by September 30, 2013.

In addition, the Company's lender, Global Resource Fund ("Global"), through its manager, Renvest Mercantile Bancorp Inc. ("Renvest") has also agreed to discuss a term facility pursuant to an update of gold resources/reserves for the project which is planned for late summer 2013 (see details of 5,000 meter drill program currently underway at Lluvia de Oro in the Company's Press Release dated April 4, 2013).

As part of the new direction, the Company's current CEO, Chris Berlet is stepping down to make room for Darren Koningen, P.Eng who has agreed to become interim CEO of NWM, effective immediately. Mr. Berlet is also stepping down from NWM's board of directors, effective immediately. As was previously announced on May 22, 2013, Darren is accompanied by a site management team based in Mexico that has a record of success in building and developing heap leach gold mines. Most recently, they were involved with the founding and growth of Castle Gold Corporation (acquired by Argonaut Gold Inc.).

"We have an opportunity to take NWM Corporation from a single asset, development stage company to a growing gold producer supported by our financing partner, Renvest. Our first priority is to complete the ramp-up at Lluvia de Oro. We have now completed several months of reviewing and optimizing site operations at the Lluvia de Oro gold mine and believe both increased production rates and higher quantities of geological reserves can be attained in the near term," said Darren Koningen.

There are several conditions precedent that must be fulfilled by September 30, 2013 in order to complete the debt extension, including:

- (a) Global must be satisfied with a newly revised production plan and budget to reflect NWM's new mining strategy;
- (b) Existing production covenants must be adjusted to reflect the revised production plan; and
- (c) NWM will propose a new slate of directors for its upcoming annual and special meeting of shareholders that will consist of a reduced total of five (5) nominees, satisfactory to Global.

In consideration for entering into this extension, Global will immediately receive \$75,000 and that number of NWM shares, which will bring their interest in the company to 10%. Global currently holds approximately 5.5% of the issued and outstanding shares of NWM. Once all conditions precedent have been satisfied and the full extension is in place, Global will receive an additional \$75,000 and that number of NWM shares which will bring their interest to 20% and will result in Global becoming a new "Control Person" as defined in the TSX Venture Exchange (the "Exchange").

These transactions are subject to the approval of the Exchange and disinterested shareholder approval, as required.

About NWM Mining Corporation

[NWM](#) is in commercial gold production at its wholly owned Lluvia-Jojoba gold mine. The mine is an open pit heap leach operation in Sonora State, Mexico. Management believes the property is significantly under-explored and hosts potential to provide further gold discoveries and resource and reserve upgrades. While management has focused in the past on developing the mine and supporting cash flows, the focus in 2013 will shift to increasing mining rates and drilling to expand geological resources and reserves. Cash flows from mining operations are expected to be used for exploration which can result in adding resources

and creating shareholder value.

Additional information about NWM can be found on the NWM website at www.nwmcop.ca or on SEDAR at www.sedar.com.

Neither the 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 of this release.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This news release includes "forward-looking information", as such term is defined in applicable securities laws. Forward-looking information includes, without limitation, the success of exploration activities, price outlooks, production expectations and other similar statements concerning anticipated future events, conditions or results that are not historical facts. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All statements are made as of the date of this news release and the Company is under no obligation to update or alter any forward-looking information.

For further information:

[NWM Mining Corporation](#)

Darren Koningen, President & CEO or

Chris Chadder, CFO

Tel: 416-364-6799

Fax: 416-364-2595

Email: info@nwmcop.ca

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