

Trio Resources, Inc. Options Past Producing "Stairs" Gold Property in Northern Ontario

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TORONTO, Oct. 7, 2013 /PRNewswire/ -- [Trio Resources, Inc.](#) ("Trio" or the "Company") (OTCBB: TRII; www.trioresources.com) is pleased to announce that the Company has entered into an Option/Joint Venture Agreement (the "Agreement") with [Teck Resources Limited](#) (NYSE: TCK; "Teck") to earn a 100% interest in the historic Stairs Property (the "Property"), subject to a back-in right retained by Teck.

Located 29 km west of [AuRico Gold's](#) Young Davidson Mine along the extension of the Larder Lake – Cadillac Fault Zone, the Property consists of 18 leasehold claims covering approximately 332 hectares. The Property is a historical producer and hosts the Stairs Mine that operated from 1964 to 1966. Development included a 700 ft shaft, and 6,226 ft of lateral development work on five levels. Production from a small gravity mill recovered 2,764 oz gold and 1,318 oz silver from 11,952 tons milled.

Under the terms of the agreement, Trio will issue 75,000 units (where one unit is comprised of one share and one share purchase warrant) to Teck upon execution of the Agreement, and an additional 25,000 units upon exercising its earn-in Option. To earn a 100% interest in the Property, Trio is required to incur \$1,500,000 in exploration expenditures, in annual tranches of \$300,000, \$700,000, and \$500,000 respectively, over a three-year period. The initial \$300,000 in expenditures constitutes a commitment under the Agreement, while the balance of expenditures are optional. Following its exercise of the Option, Trio can continue to explore the Property autonomously, unless Teck makes a Back-in election.

Teck will have a right to elect to "Back-In" to the Property, whereby it would be able to earn a 65% interest in the Stairs Property, by expending two times Trio's expenditures to date. The Back-in right will expire 60 days after Trio delivers a pre-feasibility study for the Property that is a "technical report" as defined in National Instrument 43-101 unless Teck makes an earlier election to exercise the Back-in right. Teck's completion of the Back-in would trigger the Joint-Venture of Trio and Teck toward the future development of the Property. If Teck does not elect to exercise the Back-in right it will retain a 2% net smelter return royalty.

"The opportunity to work with Teck Resources on the Stairs mine marks another important milestone in Trio's expansion of exploration and production operations in historically prolific regions," stated Duncan Reid, CEO of Trio Resources, Inc. "By entering into this Agreement, we are being given the opportunity of earning an asset that has significant potential to generate additional revenue streams for the Company, and we are also gaining a partner in Teck, which as Canada's largest diversified mining company, has an enviable track record of successfully developing properties."

About Trio Resources, Inc.

[Trio Resources, Inc.](#) is an exploration and small-scale processing company, which plans to focus on the exploration and milling of mineralized materials located in historically prolific regions. Trio is organized to hold assets in the mining industry, targeting older mining camps with residual value. Trio's intention is to conduct an exploration program, in conjunction with milling initiatives to monetize its existing above-ground mineralized material on-site, with the purpose of being cash-flow positive primarily through milling and marketing mineralized material and concentrate to refiners. For more information, please visit <http://www.trioresources.com>.

Cautionary Note Regarding Forward-Looking Statements:

This Press Release contains forward-looking statements. Such statements may include, but are not limited to, information related to: our plans and objectives; anticipated operations and operating results; potential exploration and exploration results; relationships with refiners, purchasers and off-takers; demand for mineralized materials; financial resources and condition; anticipated sales, revenues and profitability; build-out of our mill and milling capacity; changes in accounting treatment; cost of sales; selling, general and administrative expenses; interest expense; the ability to produce the liquidity or enter into agreements to acquire the capital necessary to continue our operations and take advantage of opportunities; legal proceedings and claims. These statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future

results, performances or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "plans," "intends," "anticipates," "believes," "seeks," "could," "estimates," "expects," "intends," "may," "potential," "predicts," "projects," "should," "would" and similar expressions intended to identify forward-looking statements. Forward-looking statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. These risks and uncertainties include, but are not limited to, the factors described in our Report on Form 8-K/A filed with the SEC on March 15, 2013, including the section captioned "Risk Factors" therein. Given these uncertainties, you should not place undue reliance on these forward-looking statements. The forward-looking statements set forth herein reflect our estimates and assumptions only as of the date of this press release and are subject to change after such date. Except as required by law, we assume no obligation to update any forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in any forward-looking statements, even if new information becomes available in the future. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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