

Mineral Mountain Announces Financing Transaction

06.11.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 6, 2013) - [Mineral Mountain Resources Ltd.](#) ("Mineral Mountain" or the "Company") (TSX VENTURE:MMV)(OTCQX:MNRLF) announces it has settled on terms to undertake a share exchange financing transaction with Global Resources Investment Ltd. ("GRIL").

GRIL advises that it has been established to exploit investment opportunities in the junior mining and natural resources sectors worldwide, with an investment objective to generate medium and long-term capital growth. GRIL has also advised that it will re-register as a public company and be constituted as an investment trust with the name of Global Resources Investment Trust Plc. ("GRIT") and seek an admission of its ordinary shares on the main market for listed securities on the London Stock Exchange.

Pursuant to the transaction, Mineral Mountain would issue and deliver to GRIT 28,600,000 common shares at a deemed price of \$0.07 per share (which would result in GRIT holding approximately 19.94% of Mineral Mountain's common shares post-closing), and GRIT would simultaneously issue and deliver to Mineral Mountain 1,205,733 ordinary shares of GRIT at a deemed price of £1.00 per share (the "GRIT Shares"). Mineral Mountain would then endeavour to sell the GRIT Shares to realize cash proceeds.

Closing of the transaction is subject to a number of conditions precedent, including receipt of acceptance for filing from the TSX Venture Exchange ("TSXV") and GRIT successfully listing on the London Stock Exchange.

In connection with the transaction, Mineral Mountain has agreed to pay to certain arm's length individuals a finder's fee consisting of Mineral Mountain shares in accordance with the policies of the TSXV and subject to receipt of TSXV approval.

Commentary

Nelson W. Baker, President and CEO of Mineral Mountain comments:

"In such difficult times the junior industry has and is experiencing, this financing will enable us, through systematic drilling, to move the Holy Terror project towards a maiden NI 43-101 resource."

Wally Rayner, Vice President of Exploration for Mineral Mountain also comments:

"Our drilling to date demonstrates the excellent potential to expand our many existing high grade gold zones to depth and along strike and, equally important, has confirmed the discovery of new zones in proximity to the historic mining areas. As evidenced by our two drill programs, our mineralized shoots are relatively closely spaced, sub vertical plunging and with depth potential. As well, we look forward to field checking the numerous airborne geophysical targets outlined by our airborne geophysical surveys. The planning of a Phase 3 definition drill program designed to expand the known gold zones between the Ida Florence and Holy Terror mine, a strike length of about 650 meters is also in progress."

About Mineral Mountain and the Holy Terror Project

[Mineral Mountain Resources Ltd.](#), through its wholly owned subsidiary Mineral Mountain Resources (SD) Inc., is focused on the exploration and, if warranted, development of its key asset, the Holy Terror Project in the Keystone Mining district in the southeastern part of the Black Hills of South Dakota. The Holy Terror

Project is centered along the southwestern extension of the Homestake Gold Trend and covers approximately 4000 acres straddling a major gold bearing structural corridor measuring about 15 km in strike length and 1.5 km in width. The Keystone District contains historic gold mines, eight of which occur within the Holy Terror Project. Production of these mines came from early Proterozoic gold mineralization associated with iron formation, and shear zones similar to the deposits at the former Homestake gold mine which, over 120 years produced 40 million ounces of gold in the northern Black Hills. The Holy Terror Project is very well located near Rapid City where it can be easily accessed by a network of roads and has hydro-electricity and modern internet services to the drill site. As well, the area has a skilled labour force and is a low cost exploration area. South Dakota has low political risk and a jurisdiction that embraces mineral development.

On Behalf of the Board of Directors

MINERAL MOUNTAIN RESOURCES LTD.

Nelson W. Baker, President and CEO

Reader Advisory

Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements that may be deemed to be "forward-looking information" under Canadian securities laws. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, constitute forward looking-information. Forward looking information consists of statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information does not constitute guarantees of future performance and actual results may differ materially from those in forward-looking information. Factors that cause the actual results to differ materially from those in forward-looking information include the ability of GRIT to complete its stock exchange listing, the ability for the Company to resell its shares of GRIT, gold prices, results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, continued availability of capital and financing and general economic, market or business conditions. The Company cautions the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Company's forward-looking information should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Please see the public filings of the Company at www.sedar.com for further information.

Contact

[Mineral Mountain Resources Ltd.](http://www.mineralmtn.com)

Brad Baker

Vice-President Corporate Development & Director

(778) 383-3975

bbaker@mineralmtn.com

www.mineralmtn.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/160094--Mineral-Mountain-Announces-Financing-Transaction.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](#).