

Orosur Mining Inc. Announces Sale of Talca for US\$8 Million & Retained 2% NSR

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[Orosur Mining Inc.](#) (the "Company") (TSX: OMI) (LSE: OMI) is pleased to announce the completion of the sale of its Talca properties ("Talca") in Chile to ALTOVALSOL Limitada, a private party based in Chile (the "Buyer").

HIGHLIGHTS:

- Completion of the sale of Talca in Chile
- Purchase price of US\$8 Million, to be paid via an 18% NSR
- Following payment of US\$8 million, Orosur to retain 2% NSR
- In line with strategic objective to realize value from non-core assets

Ignacio Salazar, CEO of the Company commented:

"We are delighted to have completed this transaction and believe it is the right strategic fit at this time. We believe ALTOVALSOL is in the right position to extricate optimal value from Talca given its existing operations and the flexibility with which it may operate, and that the transaction allows both ALTOVALSOL and Orosur to mutually benefit. Whilst the later results on our exploration efforts at Talca pointed towards a portion of the project being potentially economic; the scale, mineralised widths and market conditions lead to the commercial decision to monetize value from Talca. Not only does this sale reduce our ongoing capital obligations at Talca to zero, it may provide additional cash to the Company. We are especially pleased to have been able to complete this transaction against such challenging conditions in the current junior mining markets."

Transaction

Orosur is selling Talca and all its rights and obligations for US\$8 million (the "Purchase Amount"), which will be paid to Orosur on the basis of an 18% NSR of the sales of gold. During the period in which the Buyer is paying the Tellos, the original Talca owners, all payments required to acquire the remaining 75% of Talca under the current option agreement with Orosur, the Buyer will pay to Orosur the difference between the 18% NSR and these payments, with the total of all payments to Orosur being the Purchase Amount. After the full Purchase Amount has been paid to Orosur from the Buyer, Orosur will retain a 2% NSR of any future sales. In the event, the Buyer does not pay the full Purchase Amount, the Buyer will return Talca to Orosur.

At present, the Buyer plans to commence by building a 1km tunnel to explore the southern sector of Talca in order to allow them to determine whether to exercise the purchase option on the remaining 75% of the shares of SCM Talca. After which point, the Buyer has expressed their plans to process the ore in a neighboring plant until a new processing plant is built in Talca.

Transaction Rationale

On August, 30, 2011, the Company announced it had entered into a Definitive Acquisition of Talca, with acquisition payments totalling US\$3.84 million over approximately 20 months since that date for a 25% interest. These payments were made by the Company and it earned into a 25% interest in Talca. An option to acquire the remaining 75% for US\$3.78 million over a five year period, ending in August 2016, additionally exists; however it has not been exercised yet.

After entering into the Definitive Acquisition in 2011, the results of the exploration undertaken by Orosur at Talca showed that drilling at depth and along strike from historical workings on the Niebla vein did not result in any significant intercepts. Two of the 20 holes drilled along the Metalera Shear intercepted some mineralization below the main historical mine along this shear but were insufficient to justify further work. In the southern sector nine of the 17 holes drilled intercepted historically mined vein structures with intercepts

above 1 g/t au. The Company demonstrated that the veins tested in the Sector Sur contain mineralization at economic grades and minable widths. However the consistency of mineralization, the likely quantity of resource that could be delineated and the level of potential production that could be sustained were considered inadequate for a larger scale operation. During fiscal 2012, the Company wrote off exploration expenses amounting to \$8.3 million directly attributed to Talca as two of the key targets at Talca had not delivered the anticipated results. As the drilling in the third target at southern sector intercepted mineralization at economic grades and minable widths, this is where the Buyer intends to concentrate its work.

About Talca

The Talca property is located 375km north of Santiago in the IV Region, of northern Chile. The 1,680 hectare property is located 15km to the west of Ruta 5 along the Chilean Pacific coast line in the Coastal Cordillera. The Talca property has a historical artisan mining history dating back as much as 60 years. The property hosts two gold mines that had been exploited by artisan (non-mechanized) mining.

The principal structural controls on the property are two NNW (320°-350°) trending shear zones/fault structures between 2-4m wide and 900m apart that can be traced from 4-8km along strike. Secondary structural control is a swarm of ± E/W (260°-285°) striking quartz veins ranging between 1-2m wide. Gold has been historically mined on both these structural trends down to depths of over 250m.

After acquiring the property in the second half of 2011, the Company completed surface sampling, geophysics, structural mapping and interpretation and mapping of underground workings. Following this work, the Company drilled 60 holes covering 12,218m in two campaigns covering three main targets: the Niebla Vein (14 holes for 2,877m), the Metalera Shear (29 holes for 5,152m) and the South Veins (17 holes for 4,189m).

About Altovalsol

Altovalsol is a private Chilean mining and investment company which is currently operating a copper mine in Vallenar, Chile.

Qualified Person's Statement

The information presented in this press release has been reviewed by Walter Muehlebach, GM Exploration of OMI and by Francisco Castillo, GM San Gregorio and they are both considered to be in compliance with N.I. 43-101 reporting guidelines. Mr Muehlebach is a graduate in Geology of the Universidad Católica del Norte (Chile) and a member of the Chilean Comisión Calificadora de Competencias en Recursos y Reservas Mineras, and has 23 years of experience in the field of mineral exploration. Mr Castillo is a graduate in Mining Engineering of the Universidad de Santiago de Chile and a member of the Chilean Comisión Calificadora de Competencias en Recursos y Reservas Mineras, and has 12 years of professional experience.

Forward Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this news release, including any information as to the future financial or operating performance of the Company, constitute "forward-looking statements" within the meaning of certain securities laws, including the "safe harbour" provisions of the Securities Act (Ontario) and the United States Private Securities Litigation Reform Act of 1995 and are based on expectations estimates and projections as of the date of this news release. There can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements include, without limitation success of exploration activities; permitting time lines; the failure of plant; equipment or processes to operate as anticipated; accidents; labour disputes; requirements for additional capital title disputes or claims and limitations on insurance coverage. The Company disclaims any intention or obligation to update or revise any forward looking statements whether as a result of new information, future events and such forward-looking statements, except to the extent required by applicable law.

About Orosur Mining Inc.

[Orosur Mining Inc.](#) is a fully integrated gold producer and exploration company focused on identifying and

developing gold projects in South America. The Company operates the only producing gold mine in Uruguay (San Gregorio), and has assembled an exploration portfolio of high quality assets in Uruguay and Chile. The Company is quoted in Canada (TSX: OMI) and London (AIM: OMI).

For more information please visit www.orosur.ca

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