

Lowell Copper and Minaurum Gold Enter into Option Agreement; Minaurum Announces Private Placement

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VANCOUVER, Dec 20, 2013 - [Lowell Copper Ltd.](#) (TSX VENTURE:JDL) ("Lowell Copper") and [Minaurum Gold Inc.](#) (TSX VENTURE:MGG) ("Minaurum") are pleased to announce that they have entered into a binding letter agreement in respect of, among other things, the grant of an option (the "Option") on Minaurum's Santa Marta VMS project in Oaxaca, Mexico (the "Project").

Under the terms of the Option, Lowell Copper can acquire up to a 70% interest in the Project in exchange for funding work expenditures and delivering a prefeasibility study, as described below. Minaurum holds an option to acquire a 100% interest in the Project pursuant to an option agreement with the property owner.

As part of the transaction, Lowell Copper has subscribed for 7,500,000 Minaurum units for an aggregate purchase price of C\$375,000, which is expected to be closed as the first tranche of a private placement of up to a total of C\$750,000.

In addition, Lowell Copper will pay to Minaurum an additional C\$125,000 on or before January 31, 2014 in connection with the execution of a comprehensive option agreement.

The Option

In order to earn a 60% interest in the Project, and in order to maintain the Option in good standing, Lowell Copper will be required to incur or fund the following work expenditures on the Project:

- US\$1,000,000, on or before December 31, 2014;
- US\$2,000,000, on or before December 31, 2015; and
- US\$3,000,000, on or before December 31, 2016.

The work expenditure funding deadlines are structured to correspond to the underlying option exercise requirements and may be extended depending on the timing of the receipt of permits for planned drilling on the Project.

In order to earn an additional 10% interest in the Project for a total 70% interest, Lowell Copper will be required to fund and deliver a prefeasibility study to Minaurum on or before December 31, 2018. If the Option is exercised, a joint venture will be formed in respect of the Project.

Darrell Rader, President and CEO of Minaurum commented, "Santa Marta exhibits all of the hallmarks of a significant district-scale VMS system. We look forward to working with the outstanding technical team at Lowell Copper to advance the project."

Dr. J. David Lowell, Chairman and CEO of Lowell Copper commented, "We are very excited about the prospects of the Santa Marta VMS target. Santa Marta represents a very unique and rare opportunity to discover a world class VMS deposit with a relatively low amount of exploration expenditure."

Santa Marta Project

The 7,310 hectare Santa Marta VMS project is located in Oaxaca state, Mexico. Infrastructure is good with a paved highway, power lines and water nearby. Minaurum has carried out airborne geophysics (VTEM), reconnaissance stream-sediment sampling and geological mapping.

Dr. James Franklin, a recognized expert in VMS deposits noted, "Santa Marta appears to have all of the classic features of highly productive VMS systems, such as the semi-continuous deposit set at Flin Flon comprised of the Main Mine, Calinan and Triple 7. The stringer zone at Santa Marta has undergone slight

oxidative weathering, and already has supported a small historic mining operation. The massive oxide zone appears to have been largely not explored; we saw evidence of only two historic drill holes, and there are no records of what these intersected."

Private Placement

Minaurum also announces a concurrent financing (the "Private Placement") to issue up to 15,000,000 units of Minaurum (each a "Unit") at a price of C\$0.05 per Unit. Each Unit will be comprised of one common share and one common share purchase warrant (the "Warrants" and each a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional common share of Minaurum for a period of two (2) years at an exercise price of C\$0.05. Lowell Copper has agreed to subscribe for 7,500,000 Units. The Warrants are subject to an acceleration clause providing that the Warrants will be exercisable within 30 days of receipt of notice from Minaurum, at any time following one year after the issue date of the Warrants, in the event that the common shares of Minaurum have closed at or above \$0.20 for fifteen (15) consecutive trading days.

Lowell Copper and Minaurum have agreed that Lowell Copper will: (i) be entitled to participate in future Minaurum financings so as to maintain its pro-rata interest in Minaurum, (ii) limit the future exercise of Warrants held by it to ensure that at no time through the exercise of Warrants will Lowell Copper acquire greater than 19.99% of the common shares of Minaurum, unless Minaurum shareholders have approved Lowell Copper as a new control person in accordance with TSX Venture Exchange policy, (iii) until January 1, 2016, (A) be bound by certain "standstill" restrictions, (B) not sell or otherwise dispose of its securities in Minaurum except with the consent of Minaurum, and (C) vote its Minaurum shares in accordance with the recommendations of Minaurum's management or board of directors.

About Lowell Copper

[Lowell Copper](#) is a copper exploration and development focused company led by J. David Lowell and is listed on the TSX-V. The company was founded to leverage the current market conditions and build a portfolio of economic copper projects through a combination of exploration, mergers and acquisitions by utilizing the considerable experience and success of management and directors of the company. Lowell Copper's current projects consist of the 100% owned Ricardo Cu-Mo exploration prospect located south of Codelco's Chuquicamata deposit in Chile as well as the 100% owned Warintza Cu-Mo porphyry deposit located in Southeast Ecuador. For additional information, please visit www.lowellcopper.com.

About Minaurum

Minaurum Gold is a gold-copper explorer focused on its Vuelcos del Destino project in the Guerrero Gold Belt, Mexico. For more information, please visit our website at www.minaurum.com and our YouTube Minaurum Video Channel (www.youtube.com/user/minaurumgold).

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available. Any public offering of securities in the United States must be made by means of a prospectus that contains detailed information about the Company and its management, as well as financial statement.

Forward-Looking Statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to, statements with respect to the transactions contemplated under the Option, the Private Placement and proposed exploration activities and their timing and potential mineralization. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Minaurum or Lowell Copper to control or predict,

that may cause Minaurum's or Lowell Copper's actual results, performance or achievements may be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out here in, including but not limited to: the risk of receiving approval of the TSX Venture Exchange to the transactions detailed herein; risks and uncertainties related to the Option or Private Placement not being completed in the event that the conditions precedent thereto are not satisfied; the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the either company's expectations; accidents, equipment breakdowns, title matters, labor disputes or other unanticipated difficulties or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; currency fluctuations; regulatory restrictions, including environmental regulatory restrictions; liability, competition, loss of key employees and other related risks and uncertainties. Neither Minaurum nor Lowell Copper undertakes an obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

Qualified Person: Mr. Stephen R Maynard, M.S., C.P.G., Vice President, Exploration for Minaurum, has acted as the qualified person as defined in National Instrument 43-101 for this disclosure and supervised the preparation of the technical information in this release.

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 or accuracy of this release.

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