

Avanti Mining Closes US\$50 Million Preconstruction Loan Facility

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 23, 2013) - [Avanti Mining Inc.](#) (TSX VENTURE:AVT)(PINKSHEETS:AVNMF) and its wholly owned subsidiary Avanti Kitsault Mine Ltd. ("Avanti" or the "Company") announces that further to the Company's press releases dated October 31, 2013, November 22, 2013, December 4, 2013 and December 19, 2013, the Company has closed its previously announced US\$50 Million Preconstruction loan facility (the "Facility") with Resource Capital Fund VI L.P. ("RCF").

The purpose of the Facility is to provide the Company with working capital to commence preconstruction activities at the Kitsault project in anticipation of the project construction starting immediately upon receipt of the requisite permits. In addition, the Company used the proceeds of the Facility to repay all principal and interest owing to CEF (Capital Markets) Ltd. ("CEF"), approximately US\$10 million, under the Company's existing loan facility, with RCF, Resources Capital Fund IV L.P. and CEF dated July 2, 2013.

At closing, the Company drew down US\$20 Million of the US\$50 Million Facility, approximately US\$10 Million was used to repay CEF. The remaining US\$30 Million available under the Facility may be drawn upon according to the following schedule: US\$10 million, after January 31, 2014 and prior to May 30, 2014; US\$10 million, after March 31, 2014 and prior to May 30, 2014; and US\$10 million, after April 30, 2014 and prior to May 30, 2014.

The terms of the Facility are further described in the Company's Management Information Circular dated November 21, 2013 available on www.Sedar.com.

About Resource Capital Fund VI L.P.:

Resource Capital Fund VI L.P. ("RCF") is a private equity fund with mandates to make investments exclusively in the mining sector across a diversified range of hard mineral commodities and geographic regions. RCF is managed by RCF Management L.L.C. which has its principal office in Denver and additional offices in Perth, New York (Long Island) and Toronto. RCF and Resource Capital Fund IV L.P. have provided financing for Avanti to acquire and develop the Kitsault deposit since 2008 and own approximately 38% of the Company's issued and outstanding shares.

About Avanti:

Avanti acquired the past producing Kitsault molybdenum mine located north of Prince Rupert in British Columbia in 2008 and has been focused on its development ever since. It has spent the last five years in a comprehensive environmental assessment process with both the BC and Canadian governments, and with extensive consultation with the First Nations. It received the BC Environmental Assessment Certificate in March 2013 and the Company expects the Canadian Environmental Assessment Approval shortly. All the Federal review steps have been completed and the final decision by the Federal Minister of Environment is pending. In April 2013 the Company applied for permits to commence construction and the permitting process is well advanced. The Company is currently awaiting the permits to start construction.

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.

Forward-Looking Statements: This news release contains certain forward-looking information concerning

the business of [Avanti Mining Inc.](#) All statements, other than statements of historical fact, included herein including, without limitation, the use of proceeds of the Facility, the Company's plans to arrange debt and equity financing to build the Kitsault project, and the development of the Kitsault project, are forward-looking statements. These forward-looking statements are based on the opinions of management at the date the statements are made and are based on assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events to differ materially from those projected in forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; results of negotiations with a potential strategic partner and other risks and uncertainties disclosed in the Company's Annual Information Form for the year ended December 31, 2012, which is available at www.sedar.com. The Company is under no obligation to update forward-looking statements if circumstances or management's opinions should change, excepting as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

Contact

[Avanti Mining Inc.](#)

Craig J. Nelsen
Executive Chairman
720-280-9450

[Avanti Mining Inc.](#)

Mark Premo
Chief Executive Officer
604-620-7670, extension 223

[Avanti Mining Inc.](#)

A.J. Ali
Chief Financial Officer
604-620-7670, extension 222

www.avantimining.com

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