

# Asante Gold Corporation: January 2014 Update

29.01.2014 | [Marketwired](#)

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jan. 29, 2014) - [Asante Gold Corporation](#) (TSX VENTURE:ASE)(FRANKFURT:1A9) (the "Company") announces an Update to its news release of November 12th, 2012 wherein the Company reached an agreement to purchase a 1% NSR gold royalty interest in the Obotan Gold Project in Ghana held by Goknet Mining Company Limited of Accra, Ghana ('Goknet'). Completion of this purchase is subject to certain closing conditions which have not yet been satisfied.

Goknet has informed the Special Committee of the Company, which was formed to complete the transaction on behalf of the Company, that the arbitration proceedings it initiated under the Commercial Arbitration Act of British Columbia to affirm Goknets' royalty interests in the Obotan Gold Project and other concessions in Ghana under its agreement with PMI Gold Corporation ('PMI'), have been delayed pending the re-appointment of an arbitrator by PMI. Once the arbitration tribunal is reconstituted, it is expected that a new hearing date will be set for the earliest available date.

The Company and Goknet expect to complete the transaction once all the subject to conditions, including regulatory and fairness approvals, are satisfied. Given the extended closing period, both parties have agreed that final purchase terms may require adjustment based on changes since the announcement in the fair market value of the royalty interest; the share price of Asante; and the general market conditions.

On behalf of the Board,

Mark Holcombe, Director, Chairman of Special Committee

## About Asante Gold Corporation

Asante Gold Corporation (TSX VENTURE:ASE)(FRANKFURT:1A9) is a Vancouver based gold company, exploring the Fahiakoba Concession located in the centre of Ghana's Golden Triangle between Perseus Mining's Edikan mine, and AngloGold Ashanti's Obuasi mine.

*This news release contains forward-looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectations implied by these forward-looking statements.*

*We Seek Safe Harbour. 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.*

## CONTACT INFORMATION

[Asante Gold Corporation](#)

Douglas MacQuarrie, President

+1 604-558-1134

douglas@asantegold.com

Jag Sandhu, Director, Corporate Development

+1 604-306-1950

Doreen Kent, Shareholder Communications

+1 604-948-9450

d.kent@eastlink.ca

Kirsti Mattson, Media Relations  
+1 778-434-2241  
kirsti.mattson@gmail.com

Asante Gold Corporation - Europe  
Florian Riedl-Riedenstein, Director  
+43 2774 28814  
ffram@aon.net

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/165309--Asante-Gold-Corporation--January-2014-Update.html>

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