

# Sacre-Coeur Minerals Ltd.: Seeks to Amend Gold Participation Bonds

17.02.2014 | [FSCwire](#)

Vancouver, February 16, 2014 /FSC/ - [Sacre-Coeur Minerals Ltd.](#) (SCM - TSX Venture, S5N - FWB), (the "Company") today announced that its wholly-owned subsidiary, Sacre-Coeur Minerals (Jersey) Limited (the "Issuer"), did not receive sufficient voter turnout from its Bondholders to adopt the bond amendment announced on January 10, 2014, whereby the Issuer sought to amend the terms of the gold participation bonds (the "Bonds") issued under a trust deed dated January 15, 2013, as amended (the "Trust Deed").

On January 10, 2014, the Issuer sought consent of its Bondholders, by way of an extraordinary resolution, to defer the delivery of 318 ZKB Gold ETF USD - Class A (SIX: ZGLDUS) units (the "Units") and its interest payment due December 31, 2013 to February 15, 2014. Under the terms of the Trust Deed, the Issuer required consent from and approval of the Bondholders with respect to the extraordinary resolution, of not less than 75% of the outstanding principal amount of the Bonds. The Issuer received votes totaling 69.43% of the outstanding principal amount of the Bonds, all of which were in favour of the amendment.

In order to secure sufficient votes to adopt the amendment, the Issuer will be once again seeking consent of the Bondholders, by way of an extraordinary resolution, to defer the delivery of 318 Units and its interest payment due December 31, 2013 to March 31, 2014.

The Company was unable to close its previously announced US \$10 million royalty financing owing principally to the significant decline in gold price in the final weeks of 2013. Because of this, the royalty group was not able to complete its underwriting, rendering it unable to fund the investment in the Company. The Company was been working aggressively to replace this investment with an alternate source(s) of funding. Though several initiatives for alternate funding are in an advanced stage of negotiation, the Company will require additional time to complete these transactions, hence the need to further amend the terms of its Bonds.

Results to date from definitive metallurgical testing in connection with the Company's DFS for development of Phase I of its Million Mountain Zone 1 hard-rock project, as well as further refinement of capital and operating costs for the project, continue to improve the already robust projected economics. We remain confident that the Company will be able to complete necessary financing to deliver on its projects as projected.

## About Sacre-Coeur

The Company is engaged in the acquisition, exploration, development, and production of properties for gold, metals and diamonds in South America, initially focussing on exploration and production of gold from its properties in Guyana. The Company presently holds 100% interest in approximately 860 sq. km of mineral properties in Guyana, including the Million Mountain Property which hosts an NI 43-101 compliant hard-rock resource of 12,119,285 tonnes grading 1.0 g/t Au Measured, and 2,175,278 tonnes grading 0.9 g/t Au Indicated for a total 451,000 tr oz Au combined. The Company has offices in Vancouver, Canada and Georgetown, Guyana. More information about the Company is available at [www.scminerals.com](http://www.scminerals.com).

The undersigned is a Qualified Person under NI 43-101. All information contained herein has been prepared by or under the supervision of the undersigned.

ON BEHALF OF THE BOARD OF DIRECTORS OF Sacre-Coeur Minerals Ltd.

"Gregory B. Sparks"  
Gregory B. Sparks, P. Eng., President & CEO

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*We can give no assurance that the forward-looking information will prove to be accurate. Forward-looking information by its nature is based on assumptions and involves known and unknown risks, uncertainties and other factors, including those discussed in the Company's quarterly and annual management discussion and analysis, which are available at [www.sedar.com](http://www.sedar.com) under the Company's profile, any of which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. The forward-looking information is based on a number of assumptions that management believes are reasonable, including but not limited to assumptions about; the price of gold; the financial condition of the Company; anticipated costs and expenditures; estimated production; mineral resources or reserves; and metallurgical recoveries; general business conditions; and the ability to achieve our goals. The forward-looking information is also subject to certain risks, uncertainties and other factors associated with our business, including but not limited to: ability to obtain financing; gold price volatility; risks of not meeting production and cost targets; discrepancies between actual and estimated production; mineral reserves and resources and metallurgical recoveries; mining operational and development risk; litigation risks; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign investment and operating in foreign countries; currency fluctuations; speculative nature of gold exploration; global economic climate; dilution; share price volatility; competition; loss of key employees; additional funding requirements; and defective title to mineral claims or property, as well as those factors discussed in the Company's quarterly and annual management discussion and analysis. Should underlying assumptions prove incorrect, or should one or more of the risks, uncertainties or other factors materialize, actual results may vary materially from those expressed or implied in the forward-looking information.*

*Forward-looking information is designed to help you understand management's current views of our near and longer term prospects, and it may not be appropriate for other purposes. Forward-looking information is based on the reasonable beliefs, estimates and opinions of management at the date the statements are made and is subject to change without notice. These factors should be carefully considered and viewers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date of this news release. We will not necessarily update this information unless we are required to by applicable securities laws.*

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