

Mindoro's 100 Million Red Mountain Shares to Be Released From Escrow

18.02.2014 | [Marketwired](#)

EDMONTON, ALBERTA--(Marketwired - Feb 18, 2014) - [Mindoro Resources Ltd.](#) (TSX VENTURE:MIO)(ASX:MDO)(FRANKFURT:WKN 906167) ("Mindoro", or "the Company") advises that further to the Company's October 18, 2013, news release, the amended agreements with [Red Mountain Mining Ltd.](#) relating to the transfer of certain contractual rights and technical services for the Batangas Gold Projects have been finalized. Accordingly, the 100 million Red Mountain shares (the "Shares") owned by Mindoro will be released from voluntary escrow on March 4, 2014, upon expiration of the ten day notice period required by the ASX.

The October 2013 news release also advised that Mindoro was no longer contractually obliged to distribute a majority of the Shares to its shareholders upon expiration of the escrow period, allowing Mindoro to continue to hold or otherwise deal with the Shares in the manner that Mindoro determines will return greatest value to its shareholders.

Mindoro also advises that it will return four million Shares to Red Mountain, pursuant to the Company reacquiring its contractual rights to several tenements in the Philippines, including Tapanan San Francisco, as described in the October 2013 press release. The return of the four million shares was subject to Red Mountain shareholder approval, which was received on February 17, 2014.

As required under Mindoro's joint venture agreement with TVI Research and Development ("TVIRD") in the Philippines, TVIRD has undertaken due diligence with respect to acquiring an interest in the Tapanan San Francisco tenements.

Mindoro CEO, Tony Climie, stated, "We are very pleased to have reacquired access to the high-potential gold and copper-gold prospects within the Tapanan San Francisco tenements. We anticipate commencing work on the prospects in the second half of 2014, funded either by joint venture or revenues generated upon commencement of the Agata Project direct shipping ore operation."

On behalf of the Board of Directors,

Tony Climie, CEO

About Mindoro

Mindoro is a Tier 1 Issuer trading on the TSX Venture Exchange (MIO), Australian Securities Exchange (MDO) and Frankfurt Stock Exchange (WKN 906167). Mindoro has a 75% interest and an option to acquire the remaining 25% in the Agata Nickel Project, the Tapanan San Francisco Copper-Gold Project, and the Pan de Azucar Sulphur-Copper-Gold Project, all in the Philippines. TVIRD has the option to earn up to a 60% interest in the Agata and Pan de Azucar Projects by meeting the earn-in requirements outlined in the June 24, 2013, release. Mindoro also holds a 14.5% stake in ASX listed Red Mountain Mining (ASX:RMX), which has a 100% direct and indirect interest in the Batangas gold and copper-gold projects.

Neither 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.

This release may contain forward-looking statements including management's assessments of future plans and operations, and expectations of future production. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ materially from

those anticipated. These risks include, but are not limited to, the risks associated with the mining and exploration industry (e.g. operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty with respect to results of exploration, the uncertainty of estimates and projections relating to production and the uncertainty of the availability of capital). The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not undertake to update forward-looking statements except where required to do so by law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/166650--Mindoround039s-100-Million-Red-Mountain-Shares-to-Be-Released-From-Escrow.html>

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