

Aegean Signs Letter of Intent to Acquire Vicuña-Llaretá Property in Northern Chile

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 28, 2014) - [Aegean Metals Group Inc. \(TSX VENTURE:AGN\)\(FRANKFURT:A91\)](#) ("**Aegean**" or the "**Company**") is pleased to announce that it has signed a Binding Letter of Intent (the "**LOI**") with a private Chilean vendor (the "**Vendor**") to acquire a 100% interest in the Vicuña-Llaretá property (the "**Property**") in northern Chile. The Property consists of 10 mining and exploration claims totaling 2,600 hectares and is located approximately 85 kilometers SE of Copiapo, Region III. The Property lies within the Middle Eocene - Early Oligocene porphyry copper belt and Domeyko fault system of northern Chile, which hosts some of the countries' most important porphyry copper-molybdenum and epithermal gold deposits.

"Aegean is delighted to have signed an LOI on the Vicuña-Llaretá property in Chile, which marks the first step in our strategy of acquiring quality new projects in favourable mining jurisdictions" commented Eric Roth, Aegean's President and CEO. "Vicuña-Llaretá has the dual attraction of containing both high grade, skarn-type copper targets in the west and bulk tonnage, low grade epithermal +/- porphyry style gold-silver-copper targets in the east."

The LOI gives Aegean a 45 day due diligence period to sign the final Option to Purchase Agreement. In order to obtain a 100% interest in the Property, the Company is required to make the following payments to the Vendor over a 54 month period:

- USD\$15,000 payment on signing
- USD\$20,000 payments after 6 months, 12 months, 18 months, and 24 months
- USD\$30,000 payments after both 30 months and 36 months
- USD\$40,000 payments after both 42 months and 48 months
- Final payment of USD\$765,000 after 54 months

The Vendor will also retain a 1% NSR on any future metal production from the Property.

The Vicuña-Llaretá property has seen little modern exploration, although recent small scale mining activity at Vicuña has focused on the extraction of high grade copper mineralization (>2% copper) from favourable horizons within skarns developed along the contact of an Oligocene age porphyry stock and host calcareous sediments. The outcropping skarn zone at Vicuña is approximately 40 m thick and measures some 500 m in a broadly N-S orientation. Gold-silver-copper mineralization in the easternmost Llaretá sector is dominantly associated with breccias, stockworks, and vein zones with characteristics of both epithermal and shallow porphyry environments.

About Aegean Metals Group Inc.

[Aegean Metals Group Inc.](#) (TSX VENTURE:AGN) is a Canadian junior exploration company focused on the acquisition, exploration and development of high grade gold, copper and polymetallic deposits in favourable jurisdictions that have the potential to become operating mines with strong cash flows. The Company currently holds two projects in Turkey: the 100% owned Hot Maden gold and base metal prospect in northeast Turkey (subject to a 2% NSR to [Teck Resources Ltd.](#)) and the Ergama high sulfidation epithermal gold prospect in western Turkey, where Aegean will ultimately retain a 49% interest upon completion of Teck Resources' back-in expenditure commitments. For more details on the Company, please visit www.aegeanmetalsgroup.com.

Qualified Person's Statement

The information presented in this press release has been reviewed by Eric Roth, President & CEO of

[Aegean Metals Group Inc.](#), and is considered to be in compliance with NI 43-101 reporting guidelines. Mr Roth holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), and has 25 years of experience in international minerals exploration and mining project evaluation.

Forward‐Looking Statement

This news release includes certain "forward‐looking information" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company contain forward-looking information that involves various degrees of risk. Forward‐looking information reflects management's current views with respect to possible future events and conditions and, by its nature, is based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward‐looking information are reasonable, such information and statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking information. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking information: changes in the world wide price of commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied to develop this forward-looking information as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. The Company undertakes no obligation to update this forward‐looking information except as required by applicable law.

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.

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