

Polar Star Mining Corp. Completes Sale of Chepica Mine

04.03.2014 | [Marketwired](#)

TORONTO, March 4, 2014 - [Polar Star Mining Corporation](#) (TSX:PSR) ("Polar Star" or the "Company"), a Toronto-based company focused on gold and copper exploration with operations in Chile, announced that it has completed the sale of its Chepica gold and copper mine located 300km south of Santiago Chile to Xtract Resources Plc (Xtract), an AIM listed company, under the terms of a Sale and Purchase Agreement entered into December 12, 2013.

Under the agreement, Xtract acquired 100% of the shares of a Barbados subsidiary of the Company. This Barbados subsidiary owns 100% of a Chilean entity that holds an option agreement to acquire 100% of the Chepica gold and copper mine as well as the adjoining Talca exploration licenses and the Mejillones Phosphate Property which was previously included in a separate joint venture agreement, entered into between the Company and Xtract in July 2013.

Consideration for the transaction includes 500,000,000 Xtract common shares valued at £1,250,000. In addition, Xtract assumed approximately USD\$1.25 million of liabilities associated with the Chilean entity.

Colin Bird, Director and Chief Executive Officer of Polar Star is also Executive Chairman of Xtract. Mr. Bird has an insignificant interest in the issued share capital of Polar Star and Xtract and recused himself from any involvement in the transaction.

About Polar Star Mining Corporation

[Polar Star Mining Corporation](#) ("PSR") is a TSX listed exploration and development company with a focus on building shareholder value in Chile. The Company's strategy is to conduct exploration programs and advance its large portfolio of world class projects in Chile through joint venture arrangements whereby the Company provides the land while joint venture partners contribute funding and management expertise in exploration and development.

For more information about Polar Star Mining Corporation, please visit:
www.polarstarmining.com

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Die URL für diesen Artikel lautet:

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