

Azarga Resources's Strategic Stake in Anatolia Increased to 15.1%

10.03.2014 | [Marketwired](#)

[Powertech Uranium Corp.](#) (TSX: PWE) (FRANKFURT: P8A) ("Powertech" or the "Company") is pleased to announce that [Azarga Resources Limited](#) ("Azarga"), its largest shareholder and party to the announced reverse take-over of Powertech, has had its strategic stake in [Anatolia Energy Limited](#) ("Anatolia") increased to 15.1% of Anatolia's outstanding shares as a result of Anatolia exercising the first tranche of the put option agreement with Azarga.

Anatolia, 100% owner of the high grade Temrezli Uranium Project in Turkey, previously announced the put option agreement with Azarga on September 17, 2013 and announced exercise of the first tranche of the put option on February 28, 2014. The put option agreement entitled Anatolia to issue 16,666,667 shares to Azarga at A\$0.12 per share in two tranches for gross proceeds of A\$2.0 million subject to the completion of certain milestones at the Temrezli Uranium Project. Anatolia has completed these project milestones and consequently exercised the first tranche of the put option agreement issuing 8,333,333 shares of stock for A\$1.0 million. The second and final tranche of the put option agreement may be exercised at Anatolia's discretion anytime between March 31, 2014 and December 31, 2014.

Richard F. Clement, Jr., President of Powertech, stated: "The Temrezli Uranium Project is a premier ISR opportunity. The continued increased involvement of Azarga in Anatolia will strengthen our company following the proposed merger. For Azarga to be involved worldwide in key uranium opportunities speaks well of their confidence in the future of our industry."

On February 26, 2014, Powertech announced that it had entered into a share purchase agreement with Azarga pursuant to which Powertech will acquire all of the issued and outstanding common shares of Azarga in exchange for common shares of Powertech (the "Transaction"). Upon completion of the Transaction, Azarga would become a wholly-owned subsidiary of Powertech and the current Azarga shareholders would become Powertech shareholders holding approximately 77% of the Powertech Shares.

Key benefits of the Transaction include increased scale, increased diversification, an enhanced management and board of directors and financial stability and strategic investors. The Transaction has been unanimously approved by the board of directors of both Powertech and Azarga. Completion of the Transaction is expected to occur before July 31, 2014 and is conditional upon, among other things, receipt of all required approvals including approval of the shareholders of Powertech and approval of the Toronto Stock Exchange.

About Powertech Uranium Corp.

[Powertech Uranium Corp.](#) is a mineral exploration and development company that, through its Denver-based subsidiary Powertech (USA), Inc., holds the Dewey-Burdock Uranium Deposit in South Dakota, the Centennial Project in Colorado and the Dewey Terrace, Savageton and Aladdin Projects in Wyoming. For more information, please visit www.powertechuranium.com

POWERTECH URANIUM CORP.

Per: "Richard F. Clement"
Richard F. Clement, Jr., President & CEO

Disclaimer for Forward-Looking Information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the put option with Anatolia, the Transaction, and the Company's future operations. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements may include, but are not limited to, statements with respect to the future financial or operating performance of the Company and its mineral projects, the estimation of mineral resources, the timing and amount of estimated future

production and capital, operating and exploration expenditures. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect, including that the Transaction with Azarga will be completed, that the Transaction will have the benefits stated in this news release, that Azarga will be a wholly-owned subsidiary of the Company, and that Azarga's continued involvement in Anatolia will strengthen the Company. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) the risk that the Company does not complete the Transaction, (2) Azarga's shareholdings in Anatolia will not be maintained at the same level, (3) the Transaction does not have the benefits stated in this news release, (4) that the requisite approvals for completion of the Transaction are not received, (5) Azarga's continued involvement in Anatolia does not benefit the Company, and (6) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's most recent MD&A filed with Canadian security regulators.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this News Release.

For further information, please contact:

John Mays, Chief Operating Officer
Powertech (USA) Inc.
(303) 790-7528

Mark Hollenbeck, Dewey-Burdock Project Manager
Powertech (USA) Inc.
(605) 685-3376
Email: Email Contact

Jenya Mesh, Manager, Investor and Public Relations
[Azarga Resources Limited](#)
(416) 625-6686 or +852 3796 7105
Email: Email Contact

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/168294--Azarga-Resourcesund039s-Strategic-Stake-in-Anatolia-Increased-to-15.1Prozent.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).