

Mountain Lake Minerals Completes Sale of Bobbys Pond Zn-Cu-Pb Property to Minco

08.04.2014 | [FSCwire](#)

The Bobbys Pond property is located in the Buchans Mining Camp of Central Newfoundland and hosts a NI 43-101 compliant zinc-copper-lead deposit

Halifax, Nova Scotia CANADA, April 08, 2014 /FSC/ - [Mountain Lake Minerals Inc.](#) (MLK - CSE), ("Mountain Lake") is pleased to report it has completed the sale of its Bobbys Pond property (the "Property") to Centrerock Mining Limited ("Centrerock"), a wholly owned subsidiary of [Minco Plc](#) ("Minco").

Under the terms of the two-phase sale agreement announced July 31, 2013 (http://www.mountain-lake.com/2013-News/MLK_NR_07-31-13_Minco-BobbysPond.pdf), Centrerock acquired a 75% interest in the Property from Mountain Lake in October 2013 for a cash payment of CAD\$450,000; and the granting of a 1% net smelter return royalty ("NSR") on commercial production to Mountain Lake, which is in addition to the existing 2% NSR on the Property held by previous owners. Centrerock has now acquired the remaining 25% of the Property from Mountain Lake for a further payment of CAD\$ 175,000.

In conjunction with the sale agreement on the Bobbys Pond property, Mountain Lake acquired 3,500,000 new ordinary shares of [Minco Plc](#). The Minco shares give Mountain Lake an ongoing indirect interest in Bobbys Pond and exposure to all of Minco's other exploration assets in Newfoundland and elsewhere.

About MINCO

[Minco Plc](#), incorporated in the Republic of Ireland and listed on the AIM Alternative Investment Market of the London Stock Exchange ("MIO"), is a premier base metals exploration and development company with advanced projects in established mining jurisdictions in eastern Canada. In July 2013, Minco acquired [Buchans Minerals Corp.](#) which consolidated Minco's 100% ownership in the Lundberg base metals project in central Newfoundland and the Woodstock manganese project in New Brunswick. Minco is also engaged in zinc-lead exploration in the United Kingdom and Ireland, and holds investments in zinc-silver projects in Mexico.

About Mountain Lake Minerals Inc.

[Mountain Lake Minerals Inc.](#) is a junior exploration company listed on the Canadian Securities Exchange under the symbol "MLK". Mountain Lake's main projects are located on the pro-mining island of Newfoundland and include a 100% interest in the Little River antimony-gold property and a 100% interest in the Glover Island gold property. For more information visit: www.mountain-lake.com.

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ON BEHALF OF THE BOARD OF DIRECTORS

s/"Paul Smith"

President & CEO

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<https://www.rohstoff-welt.de/news/170502--Mountain-Lake-Minerals-Completes-Sale-of-Bobbys-Pond-Zn-Cu-Pb-Property-to-Minco.html>

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