

Suparna Gold Announces Proposed Joint Venture with American Bonanza Exploration

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VANCOUVER, June 12, 2013 - [Suparna Gold Corp.](#) (TSX VENTURE:SUG) ("Suparna") announces that it has entered into a letter of intent (the "Letter of Intent") with [American Bonanza Gold Corp.](#) (TSX:BZA) ("AmBon") with respect to a proposed mineral property acquisition and joint venture (the "Transaction") whereby Suparna may acquire from AmBon up to a 60% interest in certain mining claims and property (the "Assets") comprising the Southwest target (the "Southwest Target") at the Copperstone gold mine in La Paz County, Arizona ("Copperstone") currently operated by AmBon.

The Assets

Copperstone is located in western Arizona within the Walker Lane mineral belt where it intersects gold provinces in southern California and western Arizona. AmBon holds a 100% leasehold interest in Copperstone, renewable at AmBon's option every ten years. While almost all exploration at Copperstone has historically been focused on the north end of the property, between 2006 and 2008 AmBon made a new discovery at the Southwest Target (being 50 mineral claim located in the SE of Section 10, W1/2 of Section 11, SW of Section 13, all of Section 14, E1/2 of Section 15, NE of Section 22, N1/2 of Section 23 and NW of Section 24, all in Township 6 North, Range 20 West). During the last year, AmBon has gathered new information about the nature and controls of gold mineralization at Copperstone and now has advanced the understanding of the gold mineralization. The data now in hand for the Southwest Target, along with what has been learned by AmBon from development of Copperstone, points to the possibility that similar mineralization to the Copperstone deposit, could exist in the Southwest Target area.

The Transaction would provide AmBon and Suparna with the necessary corporate focus and resources to continue exploration of the Southwest Target and would allow the exploration to be conducted at the Southwest Target in a timely manner.

Terms of the Transaction

Under the terms of the Letter of Intent, AmBon has granted to Suparna the right to acquire up to a 60% interest in AmBon's leasehold right, title and interest in and to the Assets, as follows:

- a. Suparna will have the right to acquire an initial undivided 12.5% working interest in AmBon's leasehold right, title and interest in and to the Assets by expending, during the first year from the date of the definitive agreement to be entered into between AmBon and Suparna (the "Definitive Agreement"), a minimum of \$500,000 in exploration expenditures to be incurred on the Assets;
- b. Suparna will have the right to acquire an additional undivided 12.5% working interest in AmBon's leasehold right, title and interest in and to the Assets by expending, during the second year from the date of the Definitive Agreement, a minimum of \$500,000 in exploration expenditures to be incurred on the Assets;
- c. Suparna will have the right to acquire an additional undivided 12.5% working interest in AmBon's leasehold right, title and interest in and to the Assets by expending, during the third year from the date of the Definitive Agreement, a minimum of \$500,000 in exploration expenditures to be incurred on the Assets;
- d. Suparna will have the right to acquire an additional undivided 12.5% working interest in AmBon's leasehold right, title and interest in and to the Assets by expending, during the fourth year from the date of the Definitive Agreement, a minimum of \$500,000 in exploration expenditures to be incurred on the Assets; and
- e. Suparna will have the right to acquire an additional undivided 10% working interest in AmBon's leasehold right, title and interest in and to the Assets by expending, during the fifth year from the date of the Definitive Agreement, a minimum of \$500,000 in exploration expenditures to be incurred on the Assets.

During the earn in phase, Suparna will be the operator of exploration on the Southwest Target. Once

Suparna has either acquired its 60% interest in the Assets, or has ceased to make expenditures on the Southwest Target, the parties will enter into a joint venture agreement and each party will be responsible for funding its share of ongoing exploration expenses.

In addition to the foregoing, Suparna may elect to acquire up to \$1,000,000 principal amount of a secured, convertible debenture of AmBon (the "Debenture"). The Debenture will bear interest at 12% per annum, calculated and payable monthly, and will mature two years after its date of issue. All principal on the Debenture will be convertible into units of AmBon at the rate of \$0.08 per unit. Each unit will consist of one common share and one half of one common share purchase warrant, each whole such warrant being exercisable to acquire a further common share for a period of 12 months from the date of issue of the warrant at a price of \$0.12 per share.

Each party has also covenanted and agreed to use commercially reasonable efforts to negotiate in good faith and enter into the Definitive Agreement and any other ancillary documents in respect of the Transaction, such Definitive Agreement and ancillary documents to be in form and substance satisfactory to the parties thereto, including representations and warranties to each party customary in transactions of this nature. The entering into of the Definitive Agreement and the completion of the Transaction will subject to a number of conditions including, without limitation, the following: (i) prior to entering into the Definitive Agreement, Suparna shall have completed its due diligence on the Assets to its satisfaction, acting reasonably, including, without limitation, being satisfied that AmBon has good and valid title to the Assets; (ii) all director, shareholder, securities and regulatory approvals and acceptances (as required) and all third party consents (as required) having been obtained including, without limitation, the approval of the TSX Venture Exchange, in the case of Suparna, and the Toronto Stock Exchange, in the case of AmBon; and (iii) Suparna shall have elected to acquire the Debenture.

James Newall and Wayne Tisdale are members of the boards of directors of each of Suparna and AmBon. Mr. Newall and Mr. Tisdale have each declared a conflict of interest and abstained from voting at all meetings of the board of directors of Suparna and AmBon to approve the transactions contemplated by the Letter of Intent.

Mr. Garry Clark, P. Geo., is the "qualified person" as defined in National Instrument 43-101, who has reviewed and approved the technical content in this press release.

Reader Advisory

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the timing of entering into the Definitive Agreement, the timing and completion of the Transaction, the issuance of the Debenture, and the receipt of all necessary approvals. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in commodity prices; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in mining operations; changes in tax laws and incentive programs relating to the mining industry; and the other factors described in our public filings available at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the 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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