

# Anfield Announces Closing of Sale of Mayaniquel S.A. to Cunico Resources N.V.

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 17, 2014) - **Anfield Nickel Corp.** ("**Anfield**") (TSX VENTURE:ANF) announced today that it closed its previously announced sale of Anfield's Guatemalan subsidiary, Mayaniquel S.A. and its Mayaniquel nickel laterite project, to Cunico Resources N.V. (the "**Transaction**").

Upon closing of the Transaction, Anfield received the first of five \$3 million cash payments comprising the purchase price. The remaining installment payments will be made in four annual \$3 million installments totaling \$12 million (all dollar amounts are in US dollars unless otherwise stated) commencing on June 16, 2015. A final payment will be made on June 16, 2019 based on the following formula: (Year 5 average nickel price / \$14,000 x \$43 million) - \$15 million. For example, if the average nickel price in the fifth year following closing is the current price of \$18,364/tonne, the final payment would be \$41.4 million and the total purchase price would be approximately \$56.4 million (Cdn \$61 million).

If the fifth year average nickel price exceeds \$30,000/tonne, a bonus adjustment of 15% will be added to the purchase price. For example, if the average price in the fifth year is \$30,001 the final payment would be \$91 million and the total purchase price would be approximately \$106 million (Cdn \$117 million).

The average annual nickel price over the last 10 years has been approximately \$20,100 per tonne and ranged from a high of \$37,230 per tonne in 2007 to a low of \$13,800 per tonne in 2004.

Cunico's payment of future purchase price installments is secured by a pledge on the shares of Mayaniquel S.A., a pledge by Cunico's marketing subsidiary on certain accounts receivable arising from the sale of processed nickel, and a guarantee from Cunico's subsidiary for performance of all payment and performance obligations of Cunico pursuant to the Share Purchase Agreement between Cunico and Anfield dated April 23, 2014.

Full details of the Transaction are included in the share purchase agreement, the information circular dated May 9, 2014 and certain related documents and agreements, all of which are available at the SEDAR website at [www.sedar.com](http://www.sedar.com) under Anfield's profile.

About Cunico Resources N.V.

Cunico Resources N.V. is an Amsterdam, Netherlands domiciled international mining and metallurgical company, engaged in the exploration, mining and production of ferro-nickel. It is the largest ferro-nickel producer in Europe and the fourth largest in the world.

About Anfield Nickel Corp.

Anfield is a Vancouver mineral exploration company. Anfield's shares are traded on the Toronto Stock Exchange (Venture Exchange) and the company has 43,401,966 shares issued and outstanding and 46,591,966 issued and outstanding on a fully diluted basis.

[Anfield Nickel Corp.](#)

David Strang, Chairman

**CAUTION REGARDING FORWARD LOOKING STATEMENTS:** *Information and statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995, respectively, and involve risks and uncertainties. Examples of forward-looking information and statements contained in this news release include information and statements with respect to:*

- *the amount, timing and payment of the purchase price installments from Cunico to Anfield;*
- *Anfield's use of the proceeds from the sale of Mayaniquel S.A.;*
- *whether Anfield will identify and invest in mineral development projects post-closing; and*
- *whether an active or liquid market for Anfield's common shares will develop or be sustained after closing of the transaction.*

*In certain cases, forward looking information can be identified by the use of words such as "is expected", "proposed" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions, events or results, "would", "will be" or "expected to" be taken, occur or be achieved.*

*Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information and statements. In some instances, material assumptions and factors are presented or discussed in this news release in connection with the statements or disclosure containing the forward-looking information and statements. You are cautioned that the following list of material factors and assumptions is not exhaustive. The factors and assumptions include, but are not limited to, assumptions concerning: nickel prices; currency exchange rates; and the receipt of regulatory and other approvals.*

*Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ materially from those expressed or implied by the forward-looking statements, including, without limitation:*

- *risks relating to nickel, iron and other mineral price fluctuations;*
- *risks relating to currency exchange rate fluctuations;*
- *risks of Cunico defaulting on future purchase price installments;*
- *risks as to the enforceability of Anfield's security for payment of future purchase price installments; and*
- *risks that prospective mineral development projects cease to be available for investment by Anfield.*

*This list is not exhaustive of the factors that may affect the forward-looking information and statements contained in this news release. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward looking information and statements. The forward looking information and statements contained in this news release are based on beliefs, expectations and opinions as of the date of this news release. For the reasons set forth above, readers are cautioned not to place undue reliance on forward-looking information. Anfield does not undertake to update any forward-looking information and statements included herein, except in accordance with applicable securities laws.*

*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 news release.*

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