

# Precipitate Increases Tireo Landholdings and Acquires Strategic Ground Near Pueblo Viejo in the Dominican Republic

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 2, 2014) - **Precipitate Gold Corp.** (the "Company" or "Precipitate") (TSX VENTURE:PRG) is pleased to announce it has reached an agreement with Gexplo S.R.L. and [Santo Mining Corp.](#) (together the "Vendor") whereby Precipitate will acquire a 100% interest in two concession applications in the Dominican Republic in exchange for a 2% net smelter royalty and the granting of 100,000 Precipitate share purchase warrants exercisable for up to three months at an exercise price of \$0.30 per share.

The two concession applications, named "**Richard**" and "**David**", cover an area of 220 and 1,400 hectares respectively. The David concession is located on the north central border of Precipitate's Juan de Herrera concession within the Tireo Gold Camp and greatly increases Precipitate's prospective Tireo landholdings. The Richard concession is located about four kilometres southeast of Barrick and Goldcorp's Pueblo Viejo Gold Mine site. See attached figures ([http://media3.marketwire.com/docs/NR\\_David\\_Richard\\_Acquisitions.pdf](http://media3.marketwire.com/docs/NR_David_Richard_Acquisitions.pdf)) for respective concession locations or visit the Company's website at [www.precipitategold.com](http://www.precipitategold.com).

Jeffrey Wilson, Company President & CEO stated, "We are pleased to acquire these two concession applications. Both the David and Richard concessions have compelling technical and strategic importance. The David concession provides the Company with a significant increase of the preferred and prospective Tireo formation target rocks, while the Richard concession gives Precipitate a strategic new land position in a world-class modern gold mining camp. With the Vendor shifting its focus to other property interested in Mexico and Africa, we are pleased with the non-cash acquisition terms for these concessions and thank the Vendor for its cooperation in this process."

## Richard Concession

The Richard concession is located 4 kilometres to the southeast of [Barrick Gold Corp.](#) and Goldcorp's Pueblo Viejo Gold-Silver mining camp. The Pueblo Viejo high sulphidation epithermal gold and silver deposit hosts an estimated 22.0 million ounces of gold and 117.0 million ounces of silver and is expected to produce up to 1.0 million ounces gold this year. The Company's newly acquired Richard concession is underlain by the same Cretaceous age Los Ranchos formation rocks that host the Pueblo Viejo deposit.

## David Concession

The David concession is situated in the emerging Tireo Gold-Silver-Copper exploration camp adjacent to the Company's existing Juan de Herrera concession where Precipitate has been exploring in recent months. David is dominantly underlain by regionally favourable Cretaceous age Tireo formation rocks which are part of the same regional stratigraphy that hosts GoldQuest Mining's Romero discoveries and Precipitate's Ginger Ridge and Melchor zones. The addition of the David concession application gives the Company contiguous exposure to the Tireo along the southern boundary of the neighbouring Goldquest concessions including areas in close proximity to Precipitate's Melchor and Goldquest's Jengibre discoveries.

The Vendor conducted preliminary stage exploration work on both concessions, including rock, silt and soil sampling. Precipitate is reviewing this newly acquired technical data which will provide guidance to the next exploration phase on these new concessions. The Company's total Dominican land package now covers about 14,829 hectares, in both application and fully granted stages.

## Agreement Terms:

Precipitate can acquire a 100% interest in the Richard and David concession applications, and will assume all application obligations, in a non-cash transaction whereby Precipitate will grant the Vendor:

- **a 2% net smelter royalty** ("NSR") on each of the concessions. The NSR can be purchased by Precipitate for the price of US\$500,000 per 0.5% for a total purchase price of US\$2,000,000; and
- **100,000 share purchase warrants** ("Warrants") allowing the Vendor to purchase up to 100,000 common shares of the Company at an exercise price of \$0.30 per share for up to 3 months from the date of grant. Should the Vendor exercise any of the Warrants and thereafter seek to sell some or all of the shares, it must notify Precipitate and allow Precipitate at least 10 calendar days to arrange buyers of the shares. Any warrant shares purchased by the Vendor will be subject to a four month hold period.

In advance of any transfer of rights or delivery of payment, the agreement grants Precipitate a 30 day due diligence period during which the Company will seek consent of the transfer from the Ministry of Industry and Commerce of the Dominican Republic and review all technical and legal data related to the concessions. Upon satisfactory completion of the due diligence period, Precipitate will advise the Vendor of its decision to complete, or not complete the transfer. The agreement is also subject to TSX Venture Exchange approval.

### **About Precipitate Gold:**

[Precipitate Gold Corp.](#) is a mineral exploration company focused on exploring and advancing its mineral property interests in the Tiroo Gold Trend of the Dominican Republic and Sonora State, Mexico. The Company also maintains assets in northern British Columbia and southeast Yukon Territory and is actively evaluating additional high-impact property acquisitions with the potential to expand the Company's portfolio and increase shareholder value.

Additional information can be viewed at the Company's website [www.precipitategold.com](http://www.precipitategold.com).

**On behalf of the Board of Directors of [Precipitate Gold Corp.](#),**

*Jeffrey Wilson*, President & CEO

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

*This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects [Precipitate Gold Corp.](#)'s ("Precipitate" or the "Company") current beliefs and is based on information currently available to Company and on assumptions it believes are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Precipitate to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the exploration concessions may not be granted on terms acceptable to the Company, or at all; general business, economic, competitive, political and social uncertainties; the concessions acquired by the Company may not have attributes similar to those of surrounding properties; delay or failure to receive governmental or regulatory approvals; changes in legislation, including environmental legislation affecting mining; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although Precipitate has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Precipitate*

*does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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