

Samco Gold Provides Update on Argentinean Proceedings Involving Yamana

29.10.2014 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Oct 29, 2014) - **Samco Gold Limited** (TSX VENTURE:SGA) ("Samco Gold" or the "Company") announces that the Supreme Court of Justice of Argentina has unanimously denied the extraordinary motion seeking leave to appeal the Argentinean Court of Appeals judgment (the "Judgment") against [Northern Orion Resources Inc.](#) (now named 0805346 BC LTD. and owned by [Yamana Gold Inc.](#); referred to herein as "Northern Orion/Yamana").

With this rejection by the Supreme Court, all possible appeals of the Judgment have been exhausted by Northern Orion/Yamana. The proceeding to quantify the damages against Northern Orion/Yamana pursuant to the Judgment by a court appointed expert is ongoing.

Pursuant to a participation and option agreement dated January 10, 2014, Samco Gold has the right to participate, on a sliding scale basis, in any benefits arising from future enforcement of the Judgment.

Details of the participation and option agreement and Judgment are found in the Company's press releases dated January 10, 2014 and February 11, 2014.

The Company will continue to monitor the proceedings in Argentina and update the market as matters develop.

About Samco Gold Limited

Samco Gold's principal business is the acquisition, exploration and development of precious metals resource properties in Argentina. The Company's principal mineral property is the *El Dorado Monserrat* ("EDM") epithermal gold project, located in the Deseado Massif region of Santa Cruz Province, Argentina. With an experienced board and management team including a strong Argentinean compliment, the Company's goal is to become an Argentinean producer of gold and silver through the exploration and development of EDM. Samco Gold also owns a portfolio of other mineral exploration properties in the Deseado Massif.

Additional details on the Company are available on SEDAR (www.sedar.com).

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.

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements which can be identified by the use of words "will", "expects", "believe", "potential", "anticipated", "goal", and phrases or statements that certain actions, events or results "may", "would", or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, assumptions, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the monetary value of the damages under the Judgment as determined by an expert arbitrator; the ability and timing to effect enforcement of the Judgment; changes in EDM project parameters as plans continue to be refined; future prices of gold; possible variations in grade or recovery rates; failure of equipment or processes to

operate as anticipated; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in Samco Gold's disclosure documents publicly available under the Company's profile on the SEDAR website at www.sedar.com. In developing the forward looking statements herein the Company has assumed the regular functioning of the judicial system in Argentina. Although Samco Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not intend, and does not assume any obligations, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/185116--Samco-Gold-Provides-Update-on-Argentinean-Proceedings-Involving-Yamana.html>

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