

Advanced Explorations Inc - Provides Corporate Update

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TORONTO, Jan 16, 2015 - [Advanced Explorations Inc.](#) (TSX VENTURE:AXI)(FRANKFURT:AE6) (the "Company" or "AEI") is pleased to provide an update on its restructuring discussions with its strategic shareholders/partners. A key component of AEI's corporate restructuring plan includes realignment of its underlying royalty agreement entered into on March 31, 2009 (the "Royalty Agreement") with Roche Bay plc and Roche Bay East Limited (collectively "Roche Bay") in response to current market conditions. Pursuant to the Royalty Agreement, in order to maintain its right to increase its ownership from 75% to 100%, AEI is to pay Roche Bay a Mandatory Minimum Payment (as defined in the Royalty Agreement) of \$1,000,000, due as of December 15, 2014. Although this payment remains outstanding, AEI and Roche Bay have been in continued negotiations to determine a mutually acceptable path forward. Both parties intend to complete an extension agreement which would provide adequate time for AEI to restructure its corporate affairs in light of current market conditions and allows for the facilitation of the Parkson Star Ltd. (HK) ("Parkson") joint venture (as previously press released on May 13, 2014).

Shares For Debt

AEI has entered into settlement agreements (the "Settlement Agreements") with various arm's length creditors of the Company. Pursuant to the Settlement Agreements AEI would issue common shares of the company at a deemed price of \$0.05 per common share in full and final settlement of the amounts owing to such creditors (the "Shares for Debt Settlement"). The board has approved a maximum of \$350,000 to be settled and a total of 7,000,000 common shares to be issued to the creditors.

The board and management of AEI believe that the proposed Shares for Debt Settlement is a good opportunity for the Company to reduce certain liabilities that will remain after the close of the Parkson joint venture. Additionally, management believes this transaction is in the best interest of the Company as the creditors have agreed to settle the debts for common shares at a price per share representing a significant premium to the closing market price of the company's common shares on the TSX Venture Exchange on January 15, 2015.

All securities issuances contemplated herein shall be subject to any statutory or regulatory requirements with respect to hold period and compliance with all rules and policies of the TSX Venture Exchange (the "Exchange"). The issuance of the common shares is subject to final approval by the Exchange.

Eric Guo, CEO, commented:

"We are encouraged by the continued support of Roche Bay plc in providing AEI with the necessary flexibility to complete its joint venture transaction with Parkson Star and we commend Roche Bay for its acknowledgment of the need for all parties to cooperate in these difficult markets. In respect of the shares for debt, we believe that this presents a unique opportunity to clean up the Company's balance sheet in advance of the Parkson transaction and allows the Company to avoid unnecessary litigation while at the same time avoiding the expensive cost of capital that doing a financing would represent."

ON BEHALF OF THE BOARD

Eric Guo, MBA, CFA
Chief Executive Officer

ABOUT Advanced Explorations Inc.

[Advanced Explorations Inc.](#), based in Toronto, Ontario, is a resource development company focused on developing its Roche Bay and Tuktu Iron Ore Projects in one of the world's largest developing iron ore districts, the Melville Peninsula in Nunavut. The Ocean-based Roche Bay Project boasts an NI 43-101

compliant resource estimate of over 500 million tonnes outlined within a small portion of the potential 140 km of banded iron formation. A positive feasibility study for the project's C Zone revealed a net present value of \$642M on a base case 5.5 Mtpa start-up concentrate operation and substantial upside potential including becoming a low quartile cost producer. To date, the Company has delineated over 1 billion tonnes of iron under NI 43-101 among its Roche Bay and Tuktu deposits and continues to explore other targeted deposits in areas to the north, south and west of Roche Bay. The management team has extensive technical, exploration and Canadian Arctic mining expertise to effectively develop the high quality iron ore opportunities on the Melville Peninsula.

This news release also includes forward-looking statements that involve a number of risks and uncertainties. The information reflects numerous assumptions as to industry performance, general business and economic conditions, regulatory and legal requirements, taxes and other matters, many of which are beyond the control of the company. Similarly, this information assumes certain future business decisions that are subject to change. There can be no assurance that the results predicted here will be realized. Actual results may vary from those represented, and those variations may be material.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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Contact

[Advanced Explorations Inc.](#)

Brendan Purdy
416-203-0057 (ext 320)

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