

Morien Closes Cash and Royalty Transaction for Donkin Interest

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HALIFAX, NOVA SCOTIA -- (Marketwired - Mar 2, 2015) - [Morien Resources Corp.](#) ("Morien" or the "Company") (TSX VENTURE:MOX) is pleased to announce the closing of the transaction with Kameron Collieries ULC ("Kameron"), an affiliate of The Cline Group LLC, for the exchange of Morien's 25% working interest in the Donkin Coal Project ("Donkin" or "Project") in Cape Breton, Nova Scotia, for cash and a production royalty ("Transaction").

Approval of the Transaction was given at a special meeting of the Company's shareholders held on February 10, 2015, where shareholders voted 99.99% in favour of the Transaction. The consideration being paid for the interest is \$5.5 million in cash and a gross production royalty of 2% to 4%. On closing, Morien received an initial cash payment from Kameron of \$2 million. The remaining cash consideration of \$3.5 million is to be paid in stages, with \$2 million on the earlier of either first production from the Project and the 2nd anniversary of closing, and a further \$1.5 million on the earlier of either first export sales from the Project and the 3rd anniversary of closing. In addition, Morien closed a private placement in December, 2014, with Atlantic Royalty LLC, a subsidiary of The Cline Group LLC, for 3.45 million common shares in Morien at \$0.30 per share, a 58% premium to market, for gross proceeds of \$1,035,000.

Kameron also agreed to pay Morien a gross production royalty of 2% on the first 500,000 tonnes of coal sales per calendar quarter and 4% on any coal sales from quarterly tonnage above 500,000 tonnes. Based on the current permitted production rate for the Project of 2.75 million sales tonnes per year, and on current and forecasted coal prices, Morien management and its Board of Directors ("Board") estimate that royalty payments could range from \$4.6 million to \$6.7 million annually. These estimates are based on judgments made by the Board and Morien management, and could be achieved only when the Project reaches maximum permitted production levels. Actual results and royalties received, if any, may vary (see the advisory below regarding Forward-Looking Statements).

The Donkin royalty further diversifies Morien's asset portfolio which includes two existing royalty arrangements; a 1.5% net smelter return royalty from the Yellow Giant gold mine in British Columbia owned by [Banks Island Gold Ltd.](#), which currently provides royalty payments to Morien in the order of \$200,000 per year; and a production royalty from the Black Point Aggregate Project in Nova Scotia from Vulcan Materials Co. ("Vulcan"), which is anticipated to commence within the 2018 to 2020 period, and estimated to be in the range of \$250,000 to \$750,000 per year in royalty payments to Morien over that project's expected 50 year life.

The cash payment received on closing of the Donkin Transaction will result in Morien having a total cash position of approximately \$4.5 million. In addition, future milestone payments from Kameron and Vulcan, combined with existing royalty payments from [Banks Island Gold Ltd.](#), are projected to be approximately \$5 million over the next 36 months. These amounts are prior to receipt of any potential royalty stream from the Black Point Aggregate Project (Vulcan) or the Donkin Coal Project (Kameron). These funds will further strengthen the Company's financial position and allow Morien to pursue additional growth opportunities at an opportune time in a period of low valuations in the resource sector

Donkin Coal Project Update:

Kameron commenced dewatering of the access tunnels at Donkin during Q1 2015 and expects to have the tunnels fully dewatered by Q3 2015. Kameron has also recently begun the process of clearing the right-of-way of a 69kv power line at the Project, and in regards to coal marketing has had positive discussions with prospective overseas buyers, and with Nova Scotia's local power utility, Nova Scotia Power Inc., to supply coal to local power generating plants.

Normal Course Issuer Bid:

Morien announced on January 20, 2015 the approval of a normal course issuer bid ("NCIB"), permitting Morien to acquire up to 4,995,300 common shares, representing approximately 10% of the public float of Morien. In the opinion of the board of directors of Morien, its common shares have been trading at prices that

do not reflect the underlying value its royalty portfolio and strong financial position. Accordingly, Morien believes that purchasing and returning its common shares to treasury at current pricing represents an opportunity to enhance value for its ongoing shareholders. Morien's cash position allows for the implementation of the bid without adversely affecting Morien's other opportunities.

About Morien

[Morien](#) is a Canadian mining exploration and development company, focussed on unique mineral industry opportunities in North America with current interests in:

Donkin Coal Project: The Donkin Coal Project will be operated by, or under the direction of, Kameron Collieries ULC, an affiliate of The Cline Group LLC. The Project is fully permitted, including approval for construction of an on-site barge-loading facility to access deep tidewater. Approximately \$43 million has been invested in the Project since 2006, including \$15 million by Morien and its predecessor companies

Black Point Aggregate Project: Vulcan Materials Company, the United State's largest producer of construction aggregates, purchased Morien's rights to the Black Point Aggregate Project in Q2 2014 and is currently permitting this project with anticipated production commencing within the 2018 to 2020 period. Morien received \$1 million in payment from Vulcan on signing, and is entitled to receive an additional payment of \$800,000 on the successful environmental permitting of the Project, anticipated in Q1 2016. Morien and Vulcan are working jointly towards the successful completion of the Environmental Assessment process.

Banks Island Gold Project: Morien holds a 1.5% NSR royalty over the marketable metal, ores, minerals and concentrates produced and shipped from a 1,987 hectare area within the producing Yellow Giant Gold property operated by [Banks Island Gold Ltd.](#), located 105 kilometres south of Prince Rupert, British Columbia.

U.S.A. Industrial Mineral Interests: Morien holds various direct and indirect interests in industrial mineral properties in the United States.

Morien has 59,942,248 issued and outstanding common shares and a fully diluted position of 65,658,975. Further information is available at www.MorienRes.com.

Forward-Looking Statements: Some of the statements in this news release may constitute "forward-looking information" as defined under applicable securities laws. These statements reflect Morien's current expectations of future revenues and business prospects and opportunities and are based on information currently available to Morien. Morien cautions that actual performance will be affected by a number of factors, many of which are beyond its control, and that future events and results may vary substantially from what Morien currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include risks and uncertainties described in Morien's annual information form filed with the Canadian Securities regulators on SEDAR (www.sedar.com). Morien cautions that its royalty revenue will be based on production by third party property owners and operators who will be responsible for determining the manner and timing for the properties forming part of Morien's royalty portfolio. These third party owners and operators are also subject to risk factors that could cause actual results to differ materially from those predicted herein including: volatility in financial markets or general economic conditions; capital requirements and the need for additional financing; fluctuations in the rates of exchange for the currencies of Canada and the United States; prices for commodities including gold, coal and aggregate; unanticipated changes in production, mineral reserves and mineral resources, metallurgical recoveries and/or exploration results; changes in regulations and unpredictable political or economic developments; loss of key personnel; labour disputes; and ineffective title to mineral claims or property. There are other business risks and hazards associated with mineral exploration, development and mining. Although Morien believes that the forward-looking information contained herein is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Morien expressly disclaims any intention or obligation to update or revise any forward-looking information in this news release, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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