

# MGX Minerals Enters Into Agreement to Acquire Koot Silica Prospect from American Manganese

05.03.2015 | [The Newswire](#)

VANCOUVER, BRITISH COLUMBIA / TheNewswire / March 5, 2015 - [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG) is pleased to report the Company has entered into an Acquisition Agreement (the "Agreement") with [American Manganese Inc.](#) ("AMY") to acquire a 100% interest in 166 contiguous hectares covering a known high-purity silica prospect (the "Koot Claims") (MINFILE No. 082JSW025).

Exploration conducted on the Koot Claims by Cominco (now Teck-Cominco) during the 1980's outlined a mineralized zone spanning approximately 400 meters consisting of high-purity silicon dioxide (SiO<sub>2</sub>). Whole rock analysis of composite samples in six of seven shallow diamond drill holes returned values ranging between 98.7% and 99.3% SiO<sub>2</sub> (Assessment Report 10160). The zone remains open along strike and at depth to the north, east and west. Cominco also conducted decrepitation testing of rock fragments at 1,000 degrees Celsius of rock fragments from the three quartzite outcrops and noted no decrepitation.

The Koot Claims are located in the Golden mining district of southeastern British Columbia, less than four kilometers from the Canadian-Pacific rail line and 2.5 kilometers from Highway 95. The property is accessible by a network of well-maintained logging roads.

"The high purity nature of the Koot prospect aligns well with the Company's business model of acquiring high-grade, quarry-style mining projects," stated Company President and CEO Jared Lazerson. "Additionally, the acquisition bolsters the Company's exposure to the Ferro Silicon market while further strengthening our portfolio of industrial mineral assets."

In connection with the acquisition, MGX will issue 100,000 shares to AMY as well as grant a 0.5% Net Smelter Royalty (NSR) on any future production. Additionally, the Koot Claims are subject to a 0.5% NSR attributable to the Company's non-independent Qualified Person Andris Kikauka.

## About Ferro Silicon

Ferro Silicon is an essential alloy in the production of iron and steel. Ferro Silicon is used to remove oxygen and increase the strength, resistance and elasticity of steel. It can also serve as the basis to manufacture pre-alloys like Magnesium Ferro Silicon (FeSiMg). According to leading independent research firm Roskill, demand for Ferro Silicon doubled between 2000 and 2013, while projections are forecasting growth of more than eight percent annually over the next five years (Roskill, 2014).

## Qualified Persons

Andris Kikauka, Vice President of Exploration for MGX Minerals, and a non-independent Qualified Person as defined by N.I. 43-101, has reviewed the information contained in this news release and has verified the data.

## About MGX Minerals

MGX Minerals (CSE: XMG) is a diversified Canadian mining company engaged in the acquisition and development of industrial mineral deposits in western Canada that offer near-term production potential, minimal barriers to entry and low initial capital expenditures. For more information please visit the Company's website at [www.mgxminerals.com](http://www.mgxminerals.com).

## Contact Information

Jared Lazerson  
Chief Executive Officer  
[MGX Minerals Inc.](#)  
Telephone: 604.681.7735  
Email: [jared@mgxminerals.com](mailto:jared@mgxminerals.com)

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

## Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Copyright (c) 2015 TheNewswire - All rights reserved.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/193798--MGX-Minerals-Enters-Into-Agreement-to-Acquire--Koot-Silica-Prospect-from-American-Manganese.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).