

Taruga Gold Ltd. Announces Joint Venture with Resolute Mining Ltd.

27.02.2015 | [ABN Newswire](#)

Perth, Feb 26, 2015 - [Taruga Gold Limited](#) (ASX:TAR) ("Taruga" or the "Company") is pleased to announce that the Company has entered into a joint venture agreement with mid-tier gold producer, [Resolute Mining Limited](#) (ASX:RSG) ("Resolute") ("JV"). The JV encompasses three concessions in Cote d'Ivoire - the Nielle, Tiebissou and M'Baihaikro concessions held by the 100% owned Ivorian subsidiary company Corvette CIV SARL (Figure 1). Under the terms of the agreement, Resolute will have the ability to earn a 75% interest in three of the Company's concessions within Cote d'Ivoire, through committed expenditure of US\$3m over four years.

"This JV with Resolute is confirmation of Taruga's West African gold exploration strategy. It ensures a significant exploration spend on these highly prospective concessions in Cote d'Ivoire whilst enabling Taruga to continue work on its other 100% owned properties. One of Taruga's core skills is to successfully secure very prospective landholdings, within West African countries like Cote d'Ivoire that possess mining friendly codes, and the great geology found through West Africa", Managing Director Bernard Aylward commented.

"Cote d'Ivoire's exploration and mining industry is continuing to expand and the under-explored Birimian sequence is continuing to attract attention from many parties. Taruga retains four 100% owned highly prospective concessions which the Company is continuing to explore. Our recent geochemical sampling at Dabakala in central Cote d'Ivoire has outlined a very large, coherent gold anomaly that requires infill sampling to advance to the project to drill status as soon as possible and to determine the potential for a significant new gold discovery to be delineated", Mr Aylward added.

Summary Terms of the JV Agreement

- Resolute can earn a 75% interest in three Cote d'Ivoire concessions through exploration expenditure of US\$3m within four years.
- Resolute must incur a minimum of US\$500,000 expenditure before it can withdraw.
- Taruga to establish a new Bermuda registered company that will be the owner of Corvette CIV SARL. Taruga will maintain a 100% shareholding until Resolute completes the US\$3million expenditure.
- Following completion of the earn-in expenditure, Taruga will be free carried through to completion of Feasibility studies.
- Following a decision to mine, Taruga can elect to contribute, dilute or also has the right to sell at market value.

Taruga has entered into this agreement with Resolute to ensure that extensive exploration will be completed on the ground while maintaining significant exposure to exploration success. It is noted that if Resolute withdraws from the agreement prior to completing the required US\$3million expenditure, Taruga will retain 100% ownership of all concessions.

Resolute have indicated that exploration will commence immediately on the Tiebissou and Nielle concessions with geological mapping and geochemical sampling planned.

Taruga in Cote d'Ivoire

In addition to the three concessions subject to the Resolute JV, Taruga has retained four highly prospective concessions (three granted and one application) in Cote d'Ivoire. As announced to the market on 12 December 2014 and 22 December 2014, Taruga has undertaken considerable early stage exploration within Cote d'Ivoire and the preliminary work at the Dabakala concession has delineated a new large, coherent gold anomaly.

Taruga intends to continue the geochemical sampling to infill and define the gold anomaly to allow early drill

testing and verification of the gold potential of this new zone.

In addition, Taruga is continuing to receive interest in its Cote d'Ivoire concessions from investors and other mining companies. These approaches indicate the value of our landholding and Taruga will assess any proposals to maximise shareholder value.

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/79426-ASX-TAR-711070.pdf>

About Taruga Gold Limited

[Taruga Gold Limited](#) (ASX:TAR) is a West African focused gold explorer that has compiled, and is currently compiling, a diverse portfolio of exploration projects within the Birimian geology of West Africa. This region is at present one of the world's great gold districts and has had a significant rate of discovery and development on new gold mines over past decades.

Contact

[Taruga Gold Limited](#)

Bernard Aylward, Managing Director

Mob: +61 418 943 345

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/194099--Taruga-Gold-Ltd.-Announces-Joint-Venture-with-Resolute-Mining-Ltd.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](#).