

MagIndustries Corp. Provides Update on MagForestry Operations and Resignation of Director

28.06.2016 | [ACCESS Newswire](#)

TORONTO, June 28, 2016 - [MagIndustries Corp.](#) (OTC Pink: MAAFF) ("MagIndustries" or the "Company") announced today that Eucalyptus Fibre Congo ("EFC"), the operating subsidiary of the MagForestry division of MagIndustries, received a notice from Ministry of Forestry and Sustainable Development of Republic of Congo (the "Ministry") (le Ministère de l'Economie Forestière et du Développement Durable de la République du Congo), which requested an early termination of the long term leasing agreement dated October 1, 2004 under which EFC operates. Discussions between the Company and Congolese authorities continue on this matter and the Company will report further developments as they occur which developments may include a definitive termination of the forestry lease and any liabilities remaining with the Company or compensation due to the Company.

The Company also announced today the resignation of Mr. Jiang Qiang as a director of the Company.

About MagIndustries Corp.

MagIndustries is a Canadian company focused on the development of its potash assets in the Republic of Congo. More information on the Company is available on its website, www.magindustries.com.

Forward Looking Information

Except for historical information, this press release contains forward-looking statements, which reflect the Company's current expectation regarding future events. These forward-looking statements involve risks and uncertainties, which may cause actual results to differ materially from those statements. Those risks and uncertainties include, but are not limited to, country policy and political risks, currency exchange risk, changing market conditions, force majeure events, and other risks detailed from time-to-time in the Company's ongoing filings. Specifically with respect to this press release, the Company does not know at this time how the discussions with the Congolese authorities will impact the Company. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under the Company's continuous disclosure obligations.

For further information contact:

Simon Liang, Chief Executive Officer
[MagIndustries Corp.](#)
Email: simon@sinopacific.com.cn

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/235362--MagIndustries-Corp.-Provides-Update-on-MagForestry-Operations-and-Resignation-of-Director.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).