

Meridian Mining Announces Non-Arm's Length US\$1million Loan Facility

16.10.2017 | [CNW](#)

LONDON, Oct. 16, 2017 /CNW/ - Meridian Mining SE (TSX V: MNO) ("Meridian" or the "Company") today announced it has entered into a US\$1,000,000 short-term loan facility with The Sentient Group Limited, an affiliate of one of its largest shareholders, Sentient Global Resources Fund IV. The loan facility is intended to provide working capital for the Company pending receipt of payment for recent shipments of manganese from the Espigão project.

The loan incurs interest at 10 per cent, is unsecured, and is due on the earlier of either the receipt of payment from the export sale; funding from a new offtake arrangement with key customers; or December 15, 2017.

The proceeds of the loan will be used to fund manganese exportation costs, the ongoing commissioning and ramp up of the pilot plant, continuing exploration on the Bom Futuro tin joint venture and for general working capital purposes. The Company continues to investigate financing options and is currently focused on offtake negotiations.

"We are pleased to have the continued support from The Sentient Group," said Meridian president and chief executive officer Anthony Julien. "A portion of these funds will be used for the ramp up of the pilot plant and the new loan facility illustrates the confidence the Sentient Group has in the manganese operations and the exploration targets."

The loan facility constitutes a "related party transaction" for purposes of Multilateral Instrument 61-101 and 8211; Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction is exempt from the valuation and minority approval requirements of MI 61-101 in accordance with sections 5.5(a) and 5.7(a), respectively, by virtue of the fact that the value of the loan is less than 25% of the Company's market capitalization.

On behalf of the Board of Directors of
Meridian Mining SE

"Anthony Julien"
Anthony Julien
President, CEO and Director

ABOUT MERIDIAN

Meridian Mining SE is focused on the acquisition, exploration, development and mining activities in Brazil. The Company is currently focused on exploring and developing the Espigão manganese and gold projects, the Bom Futuro tin JV area, and adjacent areas in the state of Rondônia. The Company employs a two-pronged strategy with the objective of growing production while advancing a parallel multi-commodity regional exploration program. Meridian is currently producing high-grade manganese at its project located at Espigão do Oeste.

Further information can be found at www.meridianmining.co.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for the exploration and development of its properties and potential mineralization. These statements address future events and outcomes, and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated

transactions, the timing and success of future exploration and development activities, exploration and development risk matters, inability to obtain any required third party consents, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and seasonal factors, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration and development of mineral projects will proceed as planned; (2) market fundamentals will result in sustained and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information or future events or otherwise except as otherwise required by applicable securities legislation.

The Company cautions that it has not completed any feasibility studies on any of its mineral properties, and no mineral reserve estimate has been established. In particular, because the Company's production decision relating to BMC's manganese project is not based upon a feasibility study of mineral reserves, the economic and technical viability of the Espigão manganese project has not been established.

The TSX Venture Exchange has in no way passed upon the merits of the proposed Arrangement and has neither approved nor disapproved the contents of this news release. Neither TSX Venture Exchange nor its Regulation Services Provider (as each is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Meridian Mining S.E.](#)

Contact

Jonathan Richards, 604-681-0405, jrichards@meridianmining.co

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/279416--Meridian-Mining-Announces-Non-Armund039s-Length-US1million-Loan-Facility.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](#).