

Central Iron Ore Ltd.: Dispute on Eureka Gold Mine Sale

10.07.2018 | [GlobeNewswire](#)

VANCOUVER, July 10, 2018 - [Central Iron Ore Ltd.](#) (TSXV:CIO) ("CIO") on November 28, 2017 [Tyranna Resources Ltd.](#) ("Tyranna"), entered into an agreement (Agreement) to acquire the Eureka Gold Project from CIO. The structure of the Agreement for the AUD\$3.2 million sale of the Eureka Gold Project was detailed in both the Tyranna's and CIO's announcements dated December 01, 2017.

The parties sought to record the terms of the Agreement in a written document titled Tenement Sale and Purchase Agreement- Eureka Gold Project dated 28 November 2017 (Document). Tyranna has made a market announcement yesterday saying

"It has come to the Company's attention that the Document does not accurately record the terms of the Agreement. This contention is disputed by CIO."

Tyranna maintains that it has complied with all of its obligations pursuant to the Agreement, including making all payments due to CIO, and that Tyranna is ready, willing and able to proceed to completion.

CIO maintains that Tyranna has failed to satisfy a condition precedent in the Document entitling CIO to 14.4% of Tyranna's issued share capital upon completion. This contention is disputed by Tyranna. Tyranna has today made a market announcement that it has instructed its lawyers to commence proceedings in the Supreme Court of Western Australia to compel CIO to proceed to completion in accordance with the Agreement.

CIO does not accept Tyranna's position as reflected in the announcement. CIO will consider the matter further and respond appropriately after the foreshadowed proceedings have been commenced.

On behalf of the Board of Directors
[Central Iron Ore Ltd.](#)

"Brett Hodgins"

Brett Hodgins, President/CEO

For further information, please contact:
www.centralironorelimited.com

Investor and Media Inquiries:
Direct: +61 2 9397 7555

Email: info@centralironore.com

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

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information within the meaning of Canadian securities laws.

Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. 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, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the market for iron ore or other minerals that may be produced generally, recent market volatility; variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties. The reader is referred to the Company's disclosure documents for a more complete discussion of such risk factors and their potential effects, copies of which may be accessed through the Company's page on SEDAR at www.sedar.com.

ABN: 32 072 871 133

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/303446--Central-Iron-Ore-Ltd.--Dispute-on-Eureka-Gold-Mine-Sale.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](#).