

Ascendant Resources Secures \$5 Million Revolving Credit Facility

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TORONTO, Aug. 24, 2018 - [Ascendant Resources Inc.](#) (TSX: ASND) (OTCQX: ASDRF; FRA: 2D9) ("Ascendant" or the "Company") is pleased to announce its wholly owned subsidiary, American Pacific Honduras S.A. de C.V. ("AMPAC") closed a US\$5 million short-term revolving credit facility (the "credit facility") with Banco Financiera Comercial Hondurena S.A. ("Ficohsa") based out of Tegucigalpa, Honduras.

The credit facility has a 12-month term from the closing date, bears interest at a rate of 8-13%, depending on currency drawn down, and is renewable on an annual basis. The facility will be used for working capital and other general corporate purposes. The credit facility is secured by a pledge of the Company's real estate assets at the port of Puerto Cortés, Honduras as well as a corporate guarantee.

"This facility strongly supports Ascendant's liquidity and greatly eases cash management and inventory control for the Company," Stated Chris Buncic, President & CEO of Ascendant. He continued, "We look forward to a strong and fruitful relationship with our friends at Ficohsa as we continue to grow our operations."

About Ascendant Resources Inc.

Ascendant is a Toronto-based mining company focused on its 100%-owned El Mochito Zinc-Lead-Silver Mine in north-western Honduras, which has been in production since 1948. After acquiring the mine in December 2016, Ascendant implemented a rigorous optimization program aimed at restoring the historic potential of the El Mochito mine. In 2017, the Company successfully completed the operational turnaround with sustained production reaching record levels and profitability restored. The Company remains focused on cost reduction and further operational improvements to drive robust free cash flow in 2018 and beyond. Ascendant is also focused on expanding and upgrading known resources through extensive exploration work for near-term growth. With a significant land package of 11,000 hectares and an abundance of historical data there are several regional targets providing longer term exploration upside which could lead to further Mineral Resource growth. The Company is also engaged in the evaluation of producing and development stage Mineral Resource opportunities, on an ongoing basis. The Company's common shares are principally listed on the Toronto Stock Exchange under the symbol "ASND". For more information on Ascendant Resources, please visit our website at www.ascendantresources.com.

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

For further information please contact:
Katherine Pryde
Director, Communications & Investor Relations
Tel: 888-723-7413
info@ascendantresources.com

Forward Looking Information

This news release contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking information") within the meaning of applicable Canadian securities legislation. All information contained in this news release, other than statements of current and historical fact, is forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "budget", "guidance", "scheduled", "estimates", "forecasts", "strategy", "target", "intends", "objective", "goal", "understands", "anticipates" and "believes" (and variations of these or

similar words) and statements that certain actions, events or results "may", "could", "would", "should", "might" "occur" or "be achieved" or "will be taken" (and variations of these or similar expressions). Forward-looking information is also identifiable in statements of currently occurring matters which may continue in the future, such as "providing the Company with", "is currently", "allows/allowing for", "will advance" or "continues to" or other statements that may be stated in the present tense with future implications. All of the forward-looking information in this news release is qualified by this cautionary note.

Forward-looking information in this news release includes, but is not limited to, statements regarding the repayment of the credit facility and the ability of the credit facility to help with the Company's working capital expenditures . The material factors or assumptions that Ascendant identified and were applied by Ascendant in drawing conclusions or making forecasts or projections set out in the forward-looking information include, but are not limited to, the ability of the Company repay the credit facility and the ability of the credit facility to help with the Company's working capital expenditures.

The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks generally associated with the mining industry, such as economic factors (including future commodity prices, currency fluctuations, energy prices and general cost escalation), uncertainties related to the development and operation of Ascendant's projects, dependence on key personnel and employee and union relations, risks related to political or social unrest or change, rights and title claims, operational risks and hazards, including unanticipated environmental, industrial and geological events and developments and the inability to insure against all risks, failure of plant, equipment, processes, transportation and other infrastructure to operate as anticipated, compliance with government and environmental regulations, including permitting requirements and anti-bribery legislation, volatile financial markets that may affect Ascendant's ability to obtain additional financing on acceptable terms, the failure to obtain required approvals or clearances from government authorities on a timely basis, uncertainties related to the geology, continuity, grade and estimates of Mineral Reserves and Mineral Resources, and the potential for variations in grade and recovery rates, uncertain costs of reclamation activities, tax refunds, hedging transactions, the inability of the Company to meet its guidance, the inability of the Company to repay the line of credit, the inability of the line of credit to help with the Company's working capital expenditures, as well as the risks discussed in Ascendant's most recent Annual Information Form on file with the Canadian provincial securities regulatory authorities and available at www.sedar.com.

Should one or more risk, uncertainty, contingency, or other factor materialize, or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. Accordingly, the reader should not place undue reliance on forward-looking information. Ascendant does not assume any obligation to update or revise any forward-looking information after the date of this news release or to explain any material difference between subsequent actual events and any forward-looking information, except as required by applicable law.

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