

Luminex Resources Announces the Signing of a Binding Earn-in Agreement with Anglo American

24.09.2018 | [GlobeNewswire](#)

VANCOUVER, Sept. 24, 2018 - [Luminex Resources Corp.](#) (TSXV: LR) (the "Company" or "Luminex") is pleased to announce the signing of a formal earn-in and joint venture agreement (the "Earn-In Agreement") with a subsidiary of the [Anglo American Plc](#) group ("Anglo American") relating to Pegasus A, Pegasus B and Luz concessions in Ecuador (the "Properties"). Anglo American has the right to earn a 60% ownership interest in a joint venture company indirectly holding the Properties if it invests an aggregate amount of US\$50 million and makes US\$7.3 million of cash payments over a seven year period.

Anglo American will have the right to earn an additional 10% ownership interest in the joint venture company (the Fourth Earn-in) by sole funding all the required work up to a decision to construct a mine at the Properties, taking Anglo American's aggregate ownership to 70%. Post the completion of the Fourth Earn-in, Luminex will be responsible for funding its 30% pro rata share of any capital required to develop and construct a mine at the Properties (or a 40% pro rata share, if Anglo American does not exercise the right to acquire the additional 10%).

Pursuant to the terms of the Earn-In Agreement, Anglo American will pay US\$1.3 million due upon signing the Earn-In Agreement to [Lumina Gold Corp.](#) ("Lumina"), along with the reimbursement of expenses totaling approximately US\$0.3 million to Lumina and Luminex. All future cash payments associated with the Earn-in Agreement will be made to Luminex.

These terms and others announced in the March 26, 2018 Lumina press release relating to the non-binding letter of intent remain substantially unchanged from those described therein.

Preparations are underway to continue exploration activities on the Properties with Anglo American acting as manager and operator. Subject to permitting, Anglo American plans on flying an airborne magnetic ZTEM survey over the concessions during the first year of the agreement.

About Luminex Resources

[Luminex Resources Corp.](#) is a Vancouver, Canada based precious and base metals exploration and development company focused on gold and copper projects in Ecuador. Luminex's Condor Gold-Copper project is located in Zamora-Chinchi Province, southeast Ecuador. Luminex also holds a large and highly prospective land package in Ecuador consisting of approximately 100 thousand hectares.

Further details are available on the Company's website at <https://luminexresources.com/>.

LUMINEX RESOURCES CORP.

For further information contact:

Signed: "Marshall Koval"; Scott Hicks

info@luminexresources.com

Marshall Koval, CEO and Director

T: +1 604 646 1899

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 news release.

Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to future payments to be made by Anglo, and plans to conduct an airborne magnetic ZTEM survey. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will", "plans" or variations of that word and phrases or statements that certain actions, events or results "will" be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/309144--Luminex-Resources-Announces-the-Signing-of-a-Binding-Earn-in-Agreement-with-Anglo-American.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](#).