

Mason Resources Secures Option to Acquire Water Rights Further De-Risking the Ann Mason Copper Project

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VANCOUVER, Sept. 25, 2018 - [Mason Resources Corp.](#) (TSX:MNR; OTCQB: MSSNF – "Mason" or the "Company") is pleased to announce that it has entered into a binding term sheet (the "Term Sheet") with Rightway Investments Smith Valley, LLC ("Rightway"), pursuant to which Rightway will grant to Mason an exclusive seven-year option to purchase approximately 8,168 acre-feet per year ("AFA") of primary groundwater rights (the "Water Rights Option") and certain real property known as the "Artesia Ranch", located six kilometres south-west from the Ann Mason copper deposit in Douglas County, Nevada.

Stephen Scott, Mason's President & CEO commented, "Acquisition of such a large quantity of primary groundwater rights within the same basin as the Ann Mason Project is a major milestone for the Company, as it will provide a significant portion of the water required to support copper mining activities and considerably de-risks the project. Primary water rights are highly sought after in Nevada, which is considered one of the worlds most favourable mining jurisdictions. In the Smith Valley where the Ann Mason Project is located, water rights are fully allocated."

In order to maintain the Water Rights Option in good standing, Mason must pay to Rightway US\$175,000 on the effective date of the Term Sheet and US\$175,000 on or before each anniversary of the effective date. In addition, provided the Water Rights Option has not otherwise been exercised or terminated, Mason must make two milestone payments of US\$1.25 million each following the public announcement by Mason of a positive Pre-Feasibility Study and a positive Feasibility Study on the Ann Mason Project. All annual and milestone payments will be credited against the final purchase price.

Mason may exercise the option at any time during the first year by paying a purchase price of US\$3,350 per AFA. The purchase price will escalate by 2% in year two, 3% in year three, 4% in year four, and 5% in each of years five, six and seven. The water rights are currently designated for agricultural use and will eventually require Nevada Division of Water Resources approval to be converted to mining use.

Mason may terminate the option at any time in its sole discretion without obligation beyond the termination date.

QUALIFIED PERSON

Robert Ciniti, P.Geo., Mason's Chief Operating Officer, a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"), has approved the technical information in this release.

ABOUT MASON RESOURCES CORP.

[Mason Resources Corp.](#) is a well-funded Canadian company focused on copper exploration and development in the U.S.A. The Company's key asset is its 100% owned Ann Mason Project – an extensive, prospective land package located in the Yerington District of Nevada. The Ann Mason Project hosts two copper-molybdenum porphyry deposits, Ann Mason and Blue Hill, as well as numerous earlier-stage or untested priority targets. The Ann Mason deposit is currently at a PEA level and is among the largest undeveloped copper porphyry resources in Canada/U.S.A. The excellent infrastructure, year-round access, strong community support and clear permitting process are all factors that contribute to making Yerington, Nevada one of the best mining jurisdictions in the world. Mason also holds a 100% interest in the Lordsburg property, an exciting earlier-stage copper-gold porphyry project, located within an historic mining district in New Mexico.

Mason's strong financial position and high-quality asset portfolio provide it with a solid foundation and flexibility for growth, by advancing development of Ann Mason towards Pre-Feasibility, introducing one or more strategic development partners, exploring high priority targets or considering strategic acquisitions.

More information on Mason can be found at www.MasonResources.com.

This news release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements include, but are not limited to, statements with respect to corporate strategies and plans of Mason; uses of funds; the ability of Mason to maximize returns to shareholders; completion of Pre-Feasibility and Feasibility studies on the Ann Mason Project; the amount of water required to support mining activities at the Ann Mason Project; a potential strategic development partner for the Ann Mason Project; the potential impact of future exploration results on Ann Mason mine design and economics; the potential development of Ann Mason; plans for future exploration and development programs and budgets; anticipated business activities; proposed acquisitions and dispositions of assets; and future financial performance.

While the Company has based these forward-looking statements on its expectations about future events as at the date that such statements were prepared, the statements are not a guarantee of the Company's future performance and are based on numerous assumptions regarding present and future business strategies, local and global economic conditions and the environment in which Mason will operate in the future, including the price of copper, gold, silver and molybdenum. Uncertainties and factors which could cause actual results to differ materially from future results expressed or implied by forward-looking statements and information include, amongst others, unanticipated costs, expenses or liabilities; discrepancies between actual and anticipated production, mineral resources and metallurgical recoveries; the size, grade and continuity of deposits not being interpreted correctly from exploration results; the results of preliminary test work not being indicative of the results of future test work; fluctuations in commodity prices and demand; changing foreign exchange rates; actions by government authorities; the availability of funding on reasonable terms; the impact of changes in interpretation to or changes in enforcement of, laws, regulations and government practices, including laws, regulations and government practices with respect to mining, foreign investment, royalties and taxation; the terms and timing of obtaining necessary environmental and other government approvals, consents and permits; the availability and cost of necessary items such as power, water, skilled labour, transportation and appropriate smelting and refining arrangements; and misjudgements in the course of preparing forward-looking statements. In addition, there are also known and unknown risk factors which may cause the actual results, performances or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements and information. Such factors include, among others, risks related to international operations, including legal and political risk; risks associated with changes in the attitudes of governments to foreign investment; changes in project parameters as plans continue to be refined; inability to upgrade Inferred mineral resources to Indicated or Measured mineral resources; inability to convert mineral resources to mineral reserves; conclusions of economic evaluations; future prices of copper, gold, silver and molybdenum; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining government approvals, permits or licences or financing or in the completion of development or construction activities; environmental risks; title disputes; limitations on insurance coverage; as well as those factors discussed in the Company's most recently filed MD&A and in the Company's Annual Information Form for the financial year ended December 31, 2017, dated March 16, 2018 filed with the Canadian Securities Administrators and available at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

SOURCE Mason Resources

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