

Strongbow Enters into Financing and Offtake Agreement with Orion Mine Finance for the South Crofty Tin Project

17.10.2018 | [GlobeNewswire](#)

VANCOUVER, Oct. 17, 2018 - Strongbow Exploration Inc. (TSX-V: SBW) ("Strongbow" or the "Company") is pleased to announce that, in connection with its proposed dual listing on the AIM market of the London Stock Exchange, its wholly owned subsidiary, Western United Mines Limited ("WUML"), has entered into a conditional five per cent "synthetic" tin warrant offtake agreement with OMF Fund II H LTD. ("OMFFII"), an affiliate of Orion Mine Finance (the "Offtake Agreement").

The terms of the Offtake Agreement can be summarised as follows:

- It is conditional on the AIM listing and OMFFII making an equity investment of no less than US\$3,000,000 in common shares of Strongbow as part of the listing;
- OMFFII will purchase from WUML London Metal Exchange ("LME") tin warrants representing tin refined to LME Approved Brands equal to five per cent of the production of tin from the South Crofty Mine; and
- The Offtake Agreement will cover a 10 year term.

Richard Williams, President and CEO of Strongbow, stated: "This agreement represents further endorsement of the South Crofty tin project. South Crofty, one of the highest grade tin resources globally, is well placed to deliver 'clean tin' to end users seeking to secure supply that is conflict-free, does not exploit child labour, and does not have a negative environmental impact. It also allows the Company to work towards an AIM listing before the year end."

ABOUT SOUTH CROFTY

South Crofty is an iconic former producing copper and tin mine located in the towns of Camborne and Pool, Cornwall, UK. The first documented production history from South Crofty dates back to 1592, and it was the last tin mine to close in Cornwall in 1998.

Strongbow published a NI 43-101 Mineral Resource Estimate on the project on April 19, 2016 (see Technical Report here), and published a NI 43-101 Preliminary Economic Assessment on the project on February 16, 2017 (see Technical Report here).

The project received an Underground Permission (mining licence) in 2013, which is valid until 2071, and Planning Permission to construct a new process plant in 2011. In October 2017, Strongbow was successful in securing a Water Discharge Permit allowing for the dewatering of the now flooded mine workings. In January 2018, the Company completed the sale of a 1.5 per cent Net Smelter Returns Royalty to its largest shareholder, Osisko Gold Royalties, for C\$7,170,000. These proceeds are being used to construct a water treatment plant.

For additional information please contact: Irene Dorsman at +1 (604) 210 8752 or by e-mail at idoresman@strongbowexploration.com or Sherman Dahl of Pretium Communications at +1 (250) 558 8340.

Blytheweigh (Financial PR/IR-London) Tel: +44 207 138 3204

Tim Blythe

tim.blythe@blytheweigh.com

Camilla Horsfall

camilla.horsfall@blytheweigh.com

ON BEHALF OF THE BOARD OF DIRECTORS

“Richard D. Williams”
Richard D. Williams, P.Ge

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 contains "forward-looking statements" which are based on management’s best estimates and assumptions at the time the forward-looking statements are made. The completion of the proposed investment by OMF Fund II H LTD. is contingent upon a successful listing on the AIM exchange, where such success is dependent on many factors beyond the control of the Company including, but not limited to, availability of capital to meet the exchange listing requirements, market sentiment, acceptance for admission onto AIM by the relevant regulatory authorities, etc.

There can be no assurance that such 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 statement. Strongbow undertakes no obligation or responsibility to update forward-looking statements, except as required by law.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/310969--Strongbow-Enters-into-Financing-and-Offtake-Agreement-with-Orion-Mine-Finance-for-the-South-Croft-Tin-Projec>

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](#).