Handa Mining Corporation Signs Joint Venture Agreement for Development of a Copper Processing Plant in South Africa

15.02.2019 | GlobeNewswire

VANCOUVER, Feb. 15, 2019 - Handa Mining Corp. ("Handa Mining" or the "Company") (TSX-V: HAND) is pleased to announce that it has signed a joint venture agreement (the “JVA”) with O’Okiep Copper Company (“OCC”) and SHIP Copper company (“SHIP”), (OCC and SHIP are, together, the “Property Owners”) to fund and build a processing plant (the “Plant”) that will recover copper from broken rock lying on the surface of properties held by the Property Owners located in the northern Cape Province of South Africa, approximately 600km north of Cape Town.

Handa will have 60 days to determine whether to proceed. In the event Handa proceeds, it will issue an aggregate of three and a half million common shares to the Property Owners, with one and a half million common shares being issued immediately and the remaining two million being issued following two years of production from the Plant. For the first 24 months of production Handa would be entitled to 65% of any profits (as defined under Canadian IFRS) generated by the Plant. Following this period, Handa’s share in any profits would decrease to 33%. Handa will remain the owner and operator of the Plant.

The owners of the project will be responsible for all infrastructure and regulatory permits required to operate the plant.

Completion of the transaction is conditional upon the Board of Handa deciding to move forward on the transaction and securing predominantly debt funding for the project.

About Handa Mining Corporation

Handa Mining Corp. (TSX-V: HAND) is a mining and development company. As part of its revitalized strategy, the Company acquired the Mejillones Phosphate Project in Chile, in October 2018, which consists of three exploration and eight exploitation concessions on which Handa is currently evaluating the development strategy. The Company continues to pursue Joint Venture opportunities in order to gain further exposure to surface mining opportunities that are in the pre-production or production stage. Our vision is to be a self funded mining junior that will deliver a dividend to shareholders on a sustainable basis whilst also growing project development pipeline.

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

Forward Looking and other Cautionary Information

This news release includes certain statements that may be considered "forward-looking statements". These statements include, but are not limited to, statements with respect to the proposed transaction, construction of the Plant by Handa and the profitability of the Plant. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Assumptions used by the Company to develop forward-looking statements include the following: Handa will secure necessary funding to build the Plant, Handa will obtain all required environmental and other permits and all land use and other licenses, studies and exploration of the project will be positive, and no geological or technical problems will occur. The Company cannot guarantee that the joint venture or the construction of the Plant will complete or that such project would be profitable. Factors

that could cause actual results to differ materially from those in forward-looking statements include market prices, potential environmental issues or liabilities associated with exploration, development and mining activities, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and tenure and delays due to third party opposition, changes in and the effect of government policies regarding mining and natural resource exploration and exploitation, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by law. For more information on Handa Mining Corp., investors should review the Company's annual Form 20-F filing with the United States Securities and Exchange Commission at www.sec.gov and its home jurisdiction filings that are available at www.sedar.com.

For further information, contact:

Jan Nelson
Chief Executive Officer
Handa Mining Corp.
Tel: (604) 428-7050
Email: jan@handamining.com

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/319551--Handa-Mining-Corporation-Signs-Joint-Venture-Agreement-for-Development-of-a-Copper-Processing-Plant-in-Sou

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 Datenschutzrichtlinen.