

# Renaissance Gold Receives US\$300,000 Payment from AngloGold Ashanti to Maintain Option for 100% Earn-In on Silicon Project

29.05.2019 | [ACCESS Newswire](#)

VANCOUVER, May 29, 2019 - [Renaissance Gold Inc.](#) TSX.V:REN ("RenGold" or the "Company") is pleased to announce that [AngloGold Ashanti Ltd.](#) NA ("AngloGold") has elected to maintain its 100% earn-in option on the Silicon project for the third year and has made the second anniversary payment of US\$300,000 to the Company. AngloGold reported in their 2H 2018 report that they commenced their planned 17,000m, Phase 2 drill program in late 2018 with one RC and one core rig. On a recent visit to the project, RenGold personnel observed that they have conducted drilling over a strike length of more than 3 kilometers along the Silicon-Thompson structural corridor. AngloGold has also reported multiple induced polarization (IP) geophysical surveys over the project, being used along with surface mapping to delineate additional targets within the Silicon claim block. The area of current drilling focus is one of several target areas recognized by RenGold during its early target generation efforts in this area.

Robert Felder, President and CEO states, "We are very pleased to receive the notification and payment from AngloGold indicating that they plan to continue into the third and final year of the agreement. Based on the observed amount of drilling they have completed, and the recent comments by AngloGold's CEO, we think it is safe to say they are significantly encouraged by the results generated to date."

AngloGold entered into an agreement with RenGold in 2017, whereby it has the option to acquire a 100% interest in the project by paying RenGold US\$3,000,000 by June 21, 2020 of which AngloGold has now paid US\$600,000. If AngloGold completes the payments and exercises the purchase option, RenGold would retain a 1% net smelter return royalty on future production from the project. (see NRs dated June 30, 2017, May 1, 2018 and March 27, 2019).

Silicon is located in the Bare Mountain mining district, Nye County, Nevada. The Silicon property is comprised of 277 unpatented mining claims owned by RenGold and an additional 271 unpatented mining claims located by AngloGold within the agreement's project area of interest, totaling 548 claims and approximately 10,960 acres (4,436 hectares).

About Renaissance Gold Inc.

Renaissance Gold Inc. is a western US focused prospect generator utilizing a joint venture business model. RenGold applies the extensive exploration experience and high-end technical skills of its founders and team members to search for and acquire high quality precious metal exploration projects that are then offered for joint venture to industry partners who provide exploration funding. RenGold maintains a large portfolio of gold and silver exploration properties and has entered into over 70 exploration agreements including those as its predecessor, AuEx Ventures Inc. and those from Kinetic Gold. RenGold's objective is to place its projects into exploration agreements, testing as many drill targets as possible and providing maximum exposure to success through discovery.

About AngloGold Ashanti

[AngloGold Ashanti Ltd.](#) (JSE:ANG; NYSE:AU; ASX:AGG) is a global gold mining company. It was formed in 2004 by the merger of AngloGold and the Ashanti Goldfields Corporation. [AngloGold Ashanti Ltd.](#) is now a global gold producer with 14 operations in nine countries.

Qualified Person

All technical data disclosed in this press release has been verified by RenGold's Qualified Person, Robert

Felder, M.Sc. and Certified Professional Geologist as recognized by the American Institute of Professional Geologists (AIPG).

By: Robert Felder, President & CEO

For further information, contact:

Robert Felder 775-337-1545 or [bfelder@rengold.com](mailto:bfelder@rengold.com)  
Ronald Parratt 775-337-1545 or [rparratt@rengold.com](mailto:rparratt@rengold.com)

*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 certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although [Renaissance Gold Inc.](#) 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 may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of [Renaissance Gold Inc.](#)'s management on the date the statements are made. Except as required by law, [Renaissance Gold Inc.](#) undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*

SOURCE: [Renaissance Gold Inc.](#)

View source version on accesswire.com:

<https://www.accesswire.com/546905/Renaissance-Gold-Receives-US300000-Payment-from-AngloGold-Ashanti-to-Ma>

View source version on accesswire.com:

<https://www.accesswire.com/546905/Renaissance-Gold-Receives-US300000-Payment-from-AngloGold-Ashanti-to-Ma>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/327145--Renaissance-Gold-Receives-US300000-Payment-from-AngloGold-Ashanti-to-Maintain-Option-for-100Prozent-Ear>

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](#).