

Handa Mining Corporation Announces Debt Financing Completed for Copper Processing Plant

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VANCOUVER, May 30, 2019 - [Handa Mining Corp.](#) ("Handa" or the "Company") (TSX-V: HAND) is pleased to announce that it has completed the debt financing (the "Financing") of US\$750,000 (announced on April 2, 2019). The proceeds of the Financing will be used to fund the construction of a processing plant (the "Plant") for the Nababeep Copper Oxide Project, located in the northern Cap Province of South Africa (as outlined in the joint venture agreement (the "JVA") announced on February 15, 2019). The Company has also received approval from the TSX Venture Exchange for the JVA. Pursuant to the JVA, for the first 24 months of copper production from the Plant, Handa and its lending consortium (collectively, the "Group") will be entitled to 65% of any profits generated by the Plant (the "Profit Interest"). Following this period, the Profit Interest payable to the Group would decrease to 33%.

The Financing was funded in two tranches:

- US\$350,000 of the Financing was advanced by a consortium of five arm's length lenders (the "Consortium Lenders") who provided the funds to Handa on an interest free basis. The funds are repayable within two years of commencement of production at the Plant (the "Maturity Date") and the Consortium Lenders are entitled to share in an aggregate of 35% of the Profit Interest attributable to the Group on a *pro rata* basis. In addition, an aggregate of 1,365,000 common shares of Handa ("Bonus Shares") and 2,275,000 warrants ("Bonus Warrants") were granted to the Consortium Lenders. Each Bonus Warrant entitles a Consortium Lender to acquire one common share of Handa at a price of \$0.05 for a period of four years from the date of issuance.
- US\$400,000 of the Financing was advanced by Mastomode (Pty) Ltd. ("Mastomode"), a company partially owned by one of the directors of Handa and backed by a private lenders' group. The funds advanced by Mastomode were provided on an interest free basis and will mature on the Maturity Date. Mastomode is entitled to 45% of the Profit Interest attributable to the Group, but did not receive any Bonus Shares or Bonus Warrants.

As security for repayment of the loans to the Consortium Lenders at the Maturity Date, Handa has pledged all of its shares in [Handa Mining Corp.](#) S.A. to the Consortium Lenders.

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 use of proceeds of the Financing, the construction of the Plant by Handa, the profitability of the Plant and the Company's vision. 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 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 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.

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