

Chalice completes sale of its Quebec gold projects to O3 Mining Inc.

25.07.2019 | [CNW](#)

PERTH, Western Australia, July 25, 2019 - [Chalice Gold Mines Ltd.](#) (ASX: CHN | TSX: CXN) ("Chalice" or the "Company") is pleased to announce the successful completion of the previously announced sale of its wholly-owned subsidiary Chalice Gold Mines (Quebec) Inc ("CGMQ") to O3 Mining Inc ("O3 Mining", TVX: OIII).

Chalice has been issued 3,092,784 common shares and currently holds approximately 9% of the current issued shares of O3 Mining, which are subject to a statutory trading restriction in Canada for a period of four months from the date of issuance.

In addition, cash consideration will be paid to Chalice by O3 Mining for existing tax credits upon receipt from Canadian tax authorities totalling ~C\$1.3 million.

In connection with the transaction, O3 Mining has granted Chalice a net smelter returns ("NSR") royalty of 1.0% on certain mining claims within the East Cadillac and Kinebik Gold projects which are not encumbered by pre-existing royalties.

Chalice Managing Director, Alex Dorsch, said "the successful completion of this transaction gives Chalice a strong platform for growth, with a working capital and investments balance now totalling approximately A\$33 million (~A\$0.12 per share). The deal also simplifies our business and allows us to focus on our high-profile exploration opportunities in Victoria and WA."

(Signed)

Alex Dorsch
Managing Director

Follow our communications:

LinkedIn: <https://au.linkedin.com/company/chalice-gold-mines>

Twitter: <https://twitter.com/chalicegold>

Facebook: <https://www.facebook.com/Chalice-Gold-Mines-323740744933099/>

Forward Looking Statements

This announcement may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this report and [Chalice Gold Mines Ltd.](#) (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, receipt of tax credits, and the value of future tax credits.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "planning" "expects" or "does not expect", "is expected", "will", "may", "would", "potential", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", "occur" or "be achieved" or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable

terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Such factors may include, among others, risks related to actual results of current or planned exploration activities; changes in project parameters as plans continue to be refined; changes in exploration programmes based upon the results of exploration; future prices of mineral resources; possible variations in mineral resources or ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; timing and satisfaction of all conditions precedent for completion of the SPA, movements in the price of O3 Mining securities and future proceeds from potential sale of O3 Mining securities, as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at sedar.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. 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. Contact please visit chalicegold.com, or contact: Alex Dorsch, Managing Director, Chalice Gold Mines Ltd., +61 8 9322 3960, info@chalicegold.com; Nicholas Read, Principal and Managing Director, Read Corporate Investor Relations, +61 8 9388 1474, info@readcorporate.com.au

SOURCE Chalice Gold Mines Ltd.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/330950--Chalice-completes-sale-of-its-Quebec-gold-projects-to-O3-Mining-Inc.html>

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](#).