Centurion Minerals Ltd. Monetizes Ana Sofia Site Equipment; Enters Contract Mining & Processing Agreement

18.10.2019 | Newsfile

Exports 200 Tonnes of Fertilizer Material

Vancouver, Oct. 18, 2019 - Centurion Minerals Ltd. (TSXV: CTN) ("Centurion", or the "Company") wishes to announce that its Ana Sofia Joint Venture ("JV") partner, Demetra Fertilizantes S.A. ("DFSA") has entered into an agreement (the "Agreement") with a private Argentine company ("Purchaser") to sell the crushing and ancillary equipment located at the Ana Sofia Project in Santiago del Estero, Argentina. The JV will retain the Ana Sofia Project concession as well as all stockpiled gypsum material and all future gypsum mining and processing will be carried out by the Purchaser.

The terms of the Agreement include:

1. All processing plant and equipment located at the Ana Sofia Project is being acquired by the Purchaser for US$180,000;
2. The Purchaser has entered into a property lease agreement with DFSA allowing the equipment to remain on the Ana Sofia Property to process aggregate material from a nearby quarry owned by the Purchaser, as well as process gypsum material from the JV concession;
3. the Purchaser has hired all employees that were previously employed by DFSA in Santiago del Estero.

Centurion's CEO, David Tafel, commented: "This transaction allows us to monetize an underperforming asset, eliminate our Ana Sofia liabilities, and provides continuity and continued employment for our Ana Sofia employees. In addition, the Purchaser has substantial connections in the construction and agricultural industries, in both Argentina and Paraguay, and has been incentivized to work with the JV to develop near-term agricultural and industrial gypsum sales."

Contract Mining and Processing Agreement:

As part of the Agreement, the Purchaser has agreed to provide fixed-fee contract mining and processing services to produce high-grade gypsum material on an ongoing basis. Mining and processing services are to be provided at cost to the Ana Sofia Joint Venture. The market for fertilizer is expected to normalize and demand for agricultural gypsum return to historically average levels.

Sale of 200 Tonnes of Agricultural Gypsum:

The Company also announces that it has completed sales and export of approximately 200 tonnes of stockpiled gypsum fertilizer material within the last few weeks through its Paraguayan distributor.

ABOUT CENTURION

Centurion Minerals Ltd. is a Canadian-based company with a focus on South American asset development. The Company's lead investment is its interest in the Ana Sofia Agri-Gypsum Fertilizer Project. In addition, the Company is actively pursuing business opportunities in the South American cannabis industry

"David G. Tafel"
President and CEO

For Further Information Contact:

Centurion Minerals Ltd.
David Tafel
604-484-2161

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 concerning future operations of Centurion Minerals Ltd. (the "Company"). All forward-looking statements concerning the Company's future plans and operations, including management's assessment of the Company's project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company's control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections. Such statements include, among others: possible variations in mineralization, grade or recovery rates; actual results of current exploration activities; actual results of reclamation activities; conclusions of future economic evaluations; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated; accidents and other risks of the mining industry; delays and other risks related to construction activities and operations; timing and receipt of regulatory approvals of operations; the ability of the Company and other relevant parties to satisfy regulatory requirements; the availability of financing for proposed transactions, programs and working capital requirements on reasonable terms; the ability of third-party service providers to deliver services on reasonable terms and in a timely manner; market conditions and general business, economic, competitive, political and social conditions.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/336633--Centurion-Minerals-Ltd.-Monetizes-Ana-Sofia-Site-Equipment-Enters-Contract-Mining-und-Processing-Agreement.

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.