

# Sprott Resource Holdings Inc. Closes US\$45 Million Financing Package for its Minera Tres Valles Mining Operation

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TORONTO, Dec. 19, 2019 - [Sprott Resource Holdings Inc.](#) ("SRHI" or the "Company") (TSX: SRHI) today announced that it has closed the previously announced secured prepayment facility ("Facility") provided to Minera Tres Valles ("MTV") by Anglo American Marketing Limited ("AAML") and a fund under the investment management of Kimura Capital LLP ("Kimura") and together with AAML, the "Lenders") and the funds have been received to be utilized for the expansion of the MTV copper project located in Chile.

## Key Terms of the Facility and Offtake

- US\$45 million in principal with a 12-month availability period
- Term of 4 years
- Interest rate of 3-month USD LIBOR plus:
  - 8.00% per annum for up to 12 months depending on certain conditions
  - 6.25% per annum thereafter
- Repayable in 12 equal quarterly installments commencing following a 12-month grace period
- Early repayment flexibility
- Copper price participation mechanism if LME cash price monthly average is above US\$6,600/mt
- The Lenders will have offtake rights to purchase up to 100% of copper cathode production at MTV
- When market conditions permit, MTV will enter into a contract to sell 25% of copper production during the subsequent two years at a price of US\$6,300/mt

A portion of the Facility was used to repay MTV's US\$20 million existing debt with Kimura.

## About MTV

MTV is a fully permitted operating mining complex located nine kilometers from Salamanca in Region IV of Chile. MTV comprises two main deposits: Papomono (underground) and Don Gabriel (open pit). The mine is currently operating and producing high grade copper cathode. The mine has significant infrastructure in place with a crushing and processing plant with nameplate capacity of 7,000 and 6,000 tonnes per day, respectively. The plant is designed to produce up to 18,500 tonnes per annum of copper cathodes. For more information about MTV, please visit <http://www.mineratresvalles.com>.

## About Sprott Resource Holdings Inc.

SRHI acquires and grows a portfolio of cash-flowing businesses and businesses expected to cash flow in the natural resource sector. Based in Toronto, SRHI is part of the Sprott Group of Companies and seeks to deploy capital to provide our investors with exposure to attractive commodities. For more information about SRHI, please visit [www.sprottresource.com](http://www.sprottresource.com).

## About Anglo American

Anglo American is a leading global mining company whose products are the essential ingredients in almost every aspect of modern life. Its portfolio of world-class competitive mining operations and undeveloped resources provides the metals and minerals that enable a cleaner, more electrified world and that meet the fast growing consumer-driven demands of the world's developed and maturing economies. With people at the heart of its business, Anglo American uses innovative practices and the latest technologies to

discover new resources and mine, process, move and market its products to customers around the world &ndash; safely, responsibly and sustainably.

#### About Kimura

Kimura Capital is a UK based investment Manager specialising in the global Commodity Trade Finance business. Kimura specialize in providing tailor-made financing solutions for small to medium commodity producers. Kimura can look at transactions across the globe in the agriculture, metals and energy sectors and have assembled an experienced team of commodity professionals.

#### Cautionary Statement Regarding Forward-Looking Information

Certain statements in this news release, contain forward-looking information (collectively referred to herein as the "Forward-Looking Statements") within the meaning of applicable Canadian securities laws, including statements pertaining to: the availability and use of funds from the Facility; the expansion of the MTV copper project; future production of copper cathodes; and expectations for cash flow generation.

Although SRHI believes that the Forward-Looking Statements are reasonable, they are not guarantees of future results, performance or achievements. A number of factors or assumptions have been used to develop the Forward-Looking Statements, there being no significant disruptions affecting the development and operation of MTV; the availability of certain consumables and services and the prices for power, acid and other key supplies being approximately consistent with assumptions in the Technical Studies; labour and materials costs being approximately consistent with assumptions in the Technical Studies; fixed operating costs being approximately consistent with assumptions in the Technical Studies; the availability of financing for MTV's planned development activities; assumptions made in mineral resource and mineral reserve estimates and the financial analysis based on the mineral reserve estimate and in the case of the PEA, the mineral resource estimate, including (as applicable), but not limited to, geological interpretation, grades, commodity price assumptions, metallurgical performance, extraction and mining recovery rates, hydrological and hydrogeological assumptions, capital and operating cost estimates, and general marketing, political, business and economic conditions.

Actual results, performance or achievements could vary materially from those expressed or implied by the Forward-Looking Statements should assumptions underlying the Forward-Looking Statements prove incorrect or should one or more risks or other factors materialize, including: (i) possible variations in grade or recovery rates; (ii) copper price fluctuations and uncertainties; (iii) delays in obtaining governmental approvals or financing; (iv) risks associated with the mining industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of estimates and projections relating to mineral reserves, production, costs and expenses; and labour, health, safety and environmental risks) and risks associated with the other portfolio companies' industries; (v) performance of the counterparties; (vi) risks associated with investments in emerging markets; (vii) general economic, market and business conditions; (viii) market volatility that would affect the ability to enter or exit investments; (ix) failure to secure financing in the future on terms acceptable to the Company, if at all; (x) commodity price fluctuations and uncertainties; (xi) those risks disclosed under the heading "Risk Management" in SRHI's Management's Discussion and Analysis for the three-months ended September 30, 2019; and (xii) those risks disclosed under the heading "Risk Factors" or incorporated by reference into SRHI's Annual Information Form dated March 6, 2019. The Forward-Looking Statements speak only as of the date hereof, unless otherwise specifically noted, and SRHI does not assume any obligation to publicly update any Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable Canadian securities laws.

Investor contact information:

Michael Harrison  
Interim CEO and Director  
(416) 543-8487  
mharrison@sprott.com

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