

Xinhai Advances Investment and EPC Process

31.01.2020 | [GlobeNewswire](#)

TORONTO, Jan. 31, 2020 - [Trigon Metals Inc.](#) (TSX-V: TM) (“Trigon” or the “Company”) is pleased to provide an update on the investment and engineering, procurement and construction (“EPC”) process with Shandong Xinhai Mining Technology & Equipment Inc. (“Xinhai”).

As announced on March 7, 2019, Trigon has entered into a non-binding Memorandum of Understanding (“MOU”) with Xinhai pursuant to which Xinhai has agreed to invest in Trigon, in exchange for the right to be appointed as the EPC contractor for the open pit mining operations at Trigon’s Kombat project in northern Namibia (“Kombat” or the “Project”). Xinhai has agreed to invest up to 10% of the capital requirements of the Project by way of providing services in exchange for equity in Trigon and will further assist Trigon in securing up to an additional 80% of the capital requirements of the Project by way of debt financing through Chinese export credit facilities (the “Proposed Transaction”).

Xinhai has now completed an independent technical study on Kombat covering both mining and the upgrade of Kombat’s mineral processing plant (the “Xinhai Study”), which has been presented to a Chinese export credit agency. The agency will further present the opportunity to potential lenders for debt financing.

The finalization by Xinhai of the Xinhai Study and its distribution to potential lenders is an important milestone in Trigon’s process to fund the restart of production at Kombat and will facilitate the raising of additional capital required. Trigon continues to focus on raising a combination of both debt and equity in order to establish an optimal capital structure to take the Company forward.

The Proposed Transaction remains subject to any further evaluation required by Xinhai of the Project, the entering into of definitive agreements on terms and conditions satisfactory to both parties, obtaining of the necessary regulatory approvals and the approval of the boards of directors of both parties, as required.

Jed Richardson, Chief Executive Officer of Trigon, commented: “This milestone in Xinhai’s process is a critical step for Trigon in terms of our restart strategy for Kombat. Our partnership with Xinhai goes from strength to strength and we continue to grow our relationship as we advance towards production.”

[Trigon Metals Inc.](#)

Trigon is a publicly traded Canadian exploration and development company with its core business focused on copper operations in Namibia, one of the world’s most prospective copper regions, where it has substantial assets in place. The Company continues to hold an 80% interest in five mining licenses in the Otavi Mountain lands, an area of Namibia widely recognized for its high-grade copper deposits. Within these licenses are three past producing mines including the Company’s flagship property, the Kombat Mine.

For further information, contact:

Jed Richardson
+1 416 861 5893
jed.richardson@trigonmetals.com

Website: www.trigonmetals.com

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the Kombat operations, the Company's strategies and the Company's abilities to execute such strategies, the Company's ability to restart the Kombat operations, the ability to complete the Proposed Transaction, the Company's expectations for the Kombat operations, and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

Neither 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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/343578--Xinhai-Advances-Investment-and-EPC-Process.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](#).