

# Aura Completes Acquisition of Gold Road Project from Para

30.03.2020 | [Newsfile](#)

Road Town, March 30, 2020 - [Aura Minerals Inc.](#) (TSX: ORA) ("Aura") and [Para Resources Inc.](#) (TSXV: PBR) (WKN: A14YF1) (OTC: PRSRF) ("Para") are pleased to announce that, further to the joint press releases issued by Aura and Para on February 10, 2020 and March 9, 2020, Aura completed the purchase of all of the issued and outstanding shares of Para's wholly-owned subsidiary Z79 Resources, Inc. ("Z79") (the "Share Purchase") on March 27, 2020. Z79 owns through Gold Road Mining Corp. ("GRMC") the Gold Road Mine located in Arizona (the "Gold Road Project") and various options to acquire parcels of land adjacent to the Gold Road Project, among other things.

In addition to completing the Share Purchase, Aura has also advanced US\$4 million to GRMC for the development and restart of the Gold Road Project (the "Subscription"). Aura will advance an additional US\$4 million to GRMC within one month of the date of closing. As a result of the Subscription, Aura, through Z79, now owns substantially all of the equity interests in GRMC.

The Share Purchase was completed for nominal cash consideration of US\$1 and the assumption of liabilities owing to PPG Arizona Holdings LP ("PPG"), an affiliate of Pandion Mine Finance, LP, under an amended and restated pre-paid forward gold purchase agreement (the "A&R PPF"). Pursuant to the terms of the A&R PPF, Z79 and GRMC shall pay to PPG approximately US\$35 million in cash pursuant to scheduled payments, unless Z79 and GRMC elect to pre-pay the outstanding indebtedness owing under the A&R PPF on or prior to the end of 12 months from the date of closing, in which case Z79 and GRMC shall pay approximately US\$24 million.

## Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements", as defined in applicable securities laws (collectively, "forward-looking statements") which include, but are not limited to, statements with respect to the future advancement of funds by Aura to GRMC and the activities, events or developments that Aura and Para expect or anticipate will or may occur in the future. Known and unknown risks, uncertainties and other factors, many of which are beyond the ability of Aura and Para to predict or control, could cause actual results to differ materially from those contained in the forward-looking statements. Specific reference is made to Aura's most recent Annual Information Form on file with certain Canadian provincial securities regulatory authorities and Para's most recent Management's Discussion and Analysis on file with certain Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. Neither Aura nor Para undertake any obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If either Aura or Para does update one or more forward-looking statements, no inference should be drawn that either will make additional updates with respect to those or other forward-looking statements.

## About Aura 360° Mining

Aura is focused on mining in complete terms - thinking holistically about how its business impacts and benefits every one of its stakeholders: its company, its shareholders, its employees, and the countries and communities it serves. Aura calls this 360° Mining.

Aura is a mid-tier gold and copper production company focused on the development and operation of gold and base metal projects in the Americas. Aura's producing assets include the San Andres gold mine in Honduras, the Ernesto/Pau-a -Pique gold mine in Brazil and the Aranzazu copper-gold-silver mine in Mexico. In addition, Aura has two additional gold projects in Brazil, Almas and Matupá, and one gold project in

Colombia, Tolda Fria.

#### About Para Resources

Para is a junior gold mining and exploration company. Para owns projects that include existing or near-term mining and milling operations as well as highly prospective exploration targets. Para has acquired fully permitted mines and facilities with adjacent properties that have either been past producers or where there are an abundance of small artisanal miners, dramatically reducing the exploration risk. Para is unique in that the Insiders have invested more than US \$30 million of their own capital and own approximately 70% of the Para's equity.

For further information, please contact:

Rodrigo Barbosa  
President & CEO  
305-239-9332  
www.auraminerals.com

Javier Cordova  
President & CEO  
javier@pararesourcesinc.com  
www.pararesourcesinc.com

No securities regulatory authority has either approved or disapproved of the contents of this news release. This press release is for information purposes only.

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/53918>

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/347696--Aura-Completes-Acquisition-of-Gold-Road-Project-from-Para.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](#).