

Tsodilo Resources Limited and TBM (Pty) Ltd. Enter into Royalty Agreement

23.07.2020 | [ACCESS Newswire](#)

TORONTO, July 23, 2020 - [Tsodilo Resources Ltd.](#) ("Tsodilo" or the "Company") (TSXV:TSD) is pleased to announce that it has reached an agreement with TBM (Pty) Ltd. ("TBM") to grant royalties on its wholly owned Botswana subsidiary Gcwihaba (Pty) Ltd. ("Gcwihaba") metal licenses (base and precious minerals, platinum group metals and rare-earth elements) projects in consideration of the payment of \$500,000 USD.

The package of assets in the Royalty Sale includes:

- the grant of a 0.5% Net Smelter Return or Net Mineral Return on Gcwihaba's seven (7) prospecting metal licenses in northwest Botswana.

The proceeds from this Royalty Sale will be used for exploration and general corporate purposes.

James M. Bruchs, Chairman and CEO of Tsodilo commented: "We are extremely pleased to have signed this agreement with TBM. The agreement represents significant potential revenue for the buyer and an attractive source of funding for Tsodilo, allowing us to fund our exploration activities while still giving Tsodilo shareholders full upside exposure to our projects."

About TBM (Pty) Limited: TBM is a private Botswana based alternative investment firm focused on private equity or royalty investments in the natural resources sectors of agriculture, food, and metals and mining, primarily in the Southern Africa Development Community.

About Tsodilo Resources Limited:

[Tsodilo Resources Ltd.](#) is an international diamond and metals exploration company engaged in the search for economic diamond, metal deposits and industrial stone at its Bosoto (Pty) Limited ("Bosoto"), Gcwihaba Resources (Pty) Limited ("Gcwihaba") and Newdico (Pty) Limited ("Newdico") projects in Botswana and its Idada 361 (Pty) Limited ("Idada") project in Barberton, South Africa. The Company has a 100% stake in Bosoto (Pty) Ltd. which holds the BK16 kimberlite project in the Orapa Kimberlite Field (OKF) in Botswana and the PL216/2017 diamond prospectation license also in the OKF. The Company has a 100% stake in its Gcwihaba project area consisting of seven metal (base, precious, platinum group, and rare earth) prospecting licenses all located in the North-West district of Botswana. The Company has a 100% interest in its Newdico industrial stone project located in Botswana's Central District. Additionally, Tsodilo has a 70% stake in Idada which holds the gold and silver exploration license in the Barberton area of South Africa. Tsodilo manages the exploration of the Newdico, Gcwihaba, Bosoto and Idada projects. Overall supervision of the Company's exploration program is the responsibility of Dr. Alistair Jeffcoate, Project Manager and Chief Geologist of the Company and a "qualified person" as such term is defined in National Instrument 43-101.

Cautionary Notice:

This press release may contain forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements pertaining to the use of proceeds, the impact of strategic partnerships and statements that describe the Company's future plans, objectives or goals) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward- looking statements, and even

if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, changes in equity markets, changes in general economic conditions, market volatility, political developments in Botswana and surrounding countries, changes to regulations affecting the Company's activities, uncertainties relating to the availability and costs of financing needed in the future, exploration and development risks, the uncertainties involved in interpreting exploration results and the other risks involved in the mineral exploration business. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not a guarantee of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, uncertainties relating to availability and cost of funds, timing and content of work programs, results of exploration activities, interpretation of drilling results and other geological data, risks relating to variations in the diamond grade and kimberlite lithologies; variations in rates of recovery and breakage; estimates of grade and quality of diamonds, variations in diamond valuations and future diamond prices; the state of world diamond markets, reliability of mineral property titles, changes to regulations affecting the Company's activities, delays in obtaining or failure to obtain required project approvals, operational and infrastructure risk and other risks involved in the diamond exploration and development business. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not a guarantee of future performance and accordingly undue reliance should not be put on such statements due to their inherent uncertainty. Neither the TSX Venture Exchange ("TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release. This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward- looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond the Company's control, which may cause actual results or performance to differ materially from those currently anticipated in such statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release. This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond the Company's control, which may cause actual results or performance to differ materially from those currently anticipated in such statements

FOR FURTHER INFORMATION PLEASE CONTACT:

James M. Bruchs
Chairman and Chief Executive Officer
JBruchs@TsodiloResources.com

Dr. Alistair Jeffcoate
Project Manager and Chief Geologist
Alistair.jeffcoate@tsodiloresources.com

Head Office
Telephone +1 416 572 2033
Facsimile + 1 416 987 4369

Website
<http://www.TsodiloResources.com>

SOURCE: [Tsodilo Resources Ltd.](#)

View source version on accesswire.com:

<https://www.accesswire.com/598511/Tsodilo-Resources-Limited-and-TBM-Pty-Ltd-Enter-into-Royalty-Agreement>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/356953--Tsodilo-Resources-Limited-and-TBM-Pty-Ltd.-Enter-into-Royalty-Agreement.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](#).