

Meridian Mining SE Announces Private Placement

27.11.2020 | [Newsfile](#)

Meridian to finance its Cabaçal copper-gold drill program

London, November 27, 2020 - [Meridian Mining SE](#) (TSXV: MNO) ("Meridian" or the "Company") today announces a non-brokered private placement financing of up to 21.25 million units at \$0.20 per unit ("Unit") for gross proceeds of up to \$4,250,000 (the "Capital Raise"). Each Unit will consist of one common share of Meridian and one half transferable common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each whole Warrant will be exercisable to acquire one additional common share of Meridian at \$0.30 for a period of two years from the date of closing of the private placement. The proceeds will be mainly used to advance the Cabaçal VMS Copper-Gold project to commence a twin drilling program to statistically validate the historical drill data by BP Minerals and Rio Tinto.

Highlights of the Capital Raise:

- Meridian targets a capital raise of \$4.25 million;
 - Units priced at \$0.20 per unit; includes
 - 1/2 warrant with each whole Warrant share priced at \$0.30 valid for 2 years
- \$4.25 million raising will be for advancing the Cabaçal Copper-Gold VMS camp, including:
 - Financing the Cabaçal drill hole database validation program;
 - Validation, infill and extensional drill program;
 - 60 - 70 drillholes (30 twin) ~ 7,000-8,000 m
 - Confirm repeatability of historical grades and widths
 - Historical drill collar and assay validation program;
 - Commence Cabaçal mine corridor exploration program;
 - Extending historical soil grids over satellite conductors
 - Trenching and reconnaissance drilling programs
 - 2,000 - 3,000 m
 - Advance the Espigão copper gold polymetallic advanced IOCG exploration project; and
 - General working capital.

The Cabaçal Mine has an extensive historical diamond drill hole ("DDH") coverage completed largely by BP Minerals (Figure 1) in the mid to late 1980's. Meridian has planned a comprehensive program to complete "twinning holes" with a selection of Cabaçal's historical DDHs, so that it can validate the larger database of historical DDH results and its extensive Copper-Gold mineralisation lenses. The extent of Cabaçal's Copper-Gold mineralisation surrounding the mine has been defined by the historical drill programs of BP Minerals and Rio Tinto. The Company is now commencing the journey whereby it validates the historical information that it owns.

As the Company has recently completed the purchase agreement with the Cabaçal's vendors it now intends to proceed with an extensive program so that the collars, assays, geological database can be incorporated into the inaugural NI43-101 resource statement that is expected to be contained within Cabaçal's Mining Lease application area.

Figure 1. Cross-Section of historical Cabaçal DDH and Cu-Au Mineralised Lenses looking Northwest

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7354/69083_7ea7fd6d0461b8de_001full.jpg

Further information about Meridian's Cabaçal Cu-Au project can be downloaded here:
www.meridianmining.co

The net proceeds from the financing will be used to advance exploration work on the Meridian's Cabaçal Copper-Gold VMS project, Espigão copper gold project and for general working capital purposes.

The securities issued under the Capital Raise will be subject to a four-month hold period from the date of closing. The closing of the Capital Raise is subject to, among other things, acceptance from the TSX-V.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

On behalf of the Board of Directors of Meridian Mining SE

Dr. Adrian McArthur
CEO, President and Director
[Meridian Mining S.E.](#)
Ph: +1 778-715-6410 (PST)
Email: info@meridianmining.co

ABOUT MERIDIAN

Meridian Mining SE is focused on the acquisition, exploration, development and mining activities in Brazil. The Company is currently focused on exploring and developing the camp scale Cabaçal copper-gold VMS project in the state of Mato Grosso, Espigão polymetallic project and the Mirante da Serra manganese project in the state of Rondônia, Brazil.

Further information can be found at www.meridianmining.co.

QUALIFIED PERSON

Dr. Adrian McArthur, B.Sc. Hons, PhD. FAusIMM., CEO and President of Meridian Mining as well as a Qualified Person as defined by National Instrument 43-101, has supervised the preparation of the technical information in this news release.

NOTES

Cabaçal drill core samples were historically analysed for gold by 50g Fire Assay with AAS finish, copper three acid digest and AA finish, and silver by Aqua Regia by AA finish at BP Mineral's laboratory in Bonsucesso (Rio de Janeiro, Brazil), supervised by Mauro Yamamoto. Samples were prepared at Caxias and the mine site itself. Half-core was dried, crushed to a quarter inch size through a jaw crusher, pulverised to 150 mesh in a ring mill, passed through a Jones Splitter to produce a 100-200g split, with one sample archived for reference and the other dispatched for analysis. BP Mineral's quality control program included duplicate analyses, and periodic checks using independent laboratories. Analytical results are variably recorded in prints of BP Mineral's VAX database records of the time and reports of the era. Meridian's initial drill program will include a series of twin drill holes to a modern QA/QC program through a certified independent laboratory for statistical validation of the historical results.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for financing, exploration, development and exploitation of its properties and potential mineralisation. These statements address future events and conditions and, as such, involve known

and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating risks and hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration, development and exploitation of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

The Company cautions that it has not completed any feasibility studies on any of its mineral properties, and no mineral reserve estimate or mineral resource estimate has been established.

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release. 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.

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/368121--Meridian-Mining-SE-Announces-Private-Placement.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](#).