

Rackla Metals to appoint new CEO and President

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Vancouver, July 6, 2021 - [Rackla Metals Inc.](#) ("Rackla") (TSXV:RAK) (OTC:RMETF) is pleased to announce the proposed appointment of Mr. Darryll John Castle as President, Chief Executive Officer and Director of the Company.

The appointment of Mr Darryll Castle will become effective upon the closing of the transactions contemplated by the Casa Mining SPA (as defined below) and such appointment is subject to approval by the TSX Venture Exchange.

Mr. Castle is an accomplished mining executive with more than 20 years involvement in financing and operating mines and managing a number of private and publicly listed mineral resource companies. Mr. Castle holds degrees in both engineering and finance, and has an extensive career at underground and open-pit mining projects across South America, Africa, and Europe.

Darryll holds B.Sc (Civil) and B Com degrees, a Masters of Business Administration (MBA) and the Chartered Financial Analyst (CFA) qualification. Through his extensive career he has accumulated a broad range of experience and skills spanning the fields of corporate general management, fund management, financial analysis, mining and engineering. Until recently he served as CEO of PPC Limited (South African JSE listed). Prior to that he was CEO of Trafigura Mining Group and President & CEO of [Anvil Mining Ltd.](#) where he was instrumental in completing the sale of Anvil to China Minmetals for \$US\$1.3 billion. Darryll was a non-executive director of Tiger Resources, a company listed on the main board of the Toronto Stock Exchange and on the Australian Stock Exchange, and a non-executive director of Basil Read Ltd., a South African listed construction company. He has also occupied the position of Chief Operations Officer at Metorex Group Limited.

"We are excited to have someone of Darryll's calibre join the team to lead the development and growth of Rackla going forward", commented Simon Ridgway, Chairman. "Darryll has a proven track record for building shareholder value and his operational and financial experience, particularly in Africa and specifically in the DRC, is a key complement to the current Rackla board and management."

Mr. Darryll Castle stated, "I am very excited to build upon the previous exploration work done on the Akyanga deposit within the Misisi project in the eastern DRC. I look forward to bringing the value of the extensive land package to account for all shareholders. I have a historical connection with operations in the DRC having operated and managed mines and companies active there for many years. Our primary focus will be to build shareholder value by growing Rackla organically, focussing on the project at hand."

About Rackla Metals

The Company has entered into a share purchase agreement (the "Definitive Agreement") to acquire all of the issued and outstanding shares from an arm's length company, Golden Mining Ltd. ("Golden Mining"). The Project is owned by Leda Mining Congo SA ("Leda"), of which Casa Mining Limited ("Casa Mining") owns a 73.5% interest, with the remaining interest in Leda held by Minerals and Metals Group, owning 21.5% (participating interest), and the DRC Government owning a 5% free-carried interest. Golden Mining has an exclusive right to purchase 99.43% of the outstanding shares of Casa Mining (the "Casa Mining SPA").

Under the terms of the Casa Mining SPA, Golden Mining is acquiring the outstanding shares of Casa Mining for total cash consideration of US\$4.8 million in staged cash payments. Under the Definitive Agreement, the Company will acquire Golden Mining through the issuance of up to 11.0 million common shares of Rackla at a deemed price per share of \$0.40, and will assume the obligation to make the required payments under the Casa Mining SPA.

The transaction is subject to Rackla completing a financing raising a minimum of \$5,000,000, TSX Venture Exchange approval and other customary conditions.

Rackla also intends, subject to TSX Venture Exchange approval, to change the name of the Company to Golden Hawk Resources Ltd.

Rackla trades on the TSX-Venture Exchange under the symbol "RAK". For more information please visit the corporate website at www.racklametals.com or contact Rackla Metals.

ON BEHALF OF THE BOARD OF DIRECTORS

Simon Ridgway
Chairman

Tel: (604) 801-5432; Fax: (604) 662-8829

Email: info@goldgroup.com

Website: www.racklametals.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this press release.

Forward-Looking Information

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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