

Torian Resources Limited: Completes BullionFX Equity Swap Agreement

12.10.2021 | [ABN Newswire](#)

Perth, Australia - [Torian Resources Ltd.](#) (ASX:TNR) is pleased to announce that it has completed the equity swap agreement it entered into with BullionFX in March of 2021.

Highlights:

- In March 2021 [Torian Resources Ltd.](#) ("Torian") entered into an equity-swap arrangement to take a low-risk equity position in BullionFX Ltd ("BullionFX") subscribing for US\$1M of BullionFX equity representing 5,000,000 shares in BullionFX (a 2.5% stake at the time of agreement). In return BullionFX will acquire 27,711,968 ordinary shares in Torian. Shares in both companies will be escrowed for 12 months.
- Torian also entered into an agreement with BullionFX to provide advisory services around the development of gold blockchain products for 10,000,000 shares in BullionFX (additional 5% stake at the time of agreement).
- BullionFX are in the process of developing a decentralised, scalable financial ecosystem underpinned by a gold standard. The \$BULL token represents a future utility within the BullionFX ecosystem.
- BullionFX hold 398,888,888 BULL tokens, of which 220,000,000 will be distributed to shareholders on a 1:1 basis over the coming 12 months. Torian Resources expects to receive 15,000,000 BULL as a part of this distribution, in addition to its BullionFX shares. The BULL tokens are not escrowed.
- A first tranche of 7% of Torian's BULL entitlement (1,050,000 tokens) will be received by Torian this week.
- On Monday 6 September 2021, BullionFX listed its token (BULL) on the cryptocurrency exchange Digifinex (digifinex.com) at US\$0.50
- BULL has recently traded as high as >90c, recently trading at approximately 85c thereby valuing Torian's stake in BULL at \$US12.725M.
- BullionFX will be looking to list on a further two cryptocurrency exchanges this calendar year as a part of its overall growth and liquidity strategy.
- BullionFX have entered into an agreement with Block8 (www.block8.com) to architect the future platform for the BullionFX ecosystem. Block8 is Australia's leading blockchain development studio that have helped launch many successful projects including Synthetix (synthetix.io).

Torian Executive Director Peretz Schapiro said:

"We are extremely excited in the potential for the BullionFX ecosystem roadmap and Torian Resources is pleased to be an ongoing strategic partner. Lead by Stephen Moss' vision, we believe the future of gold and other tradeable resources is being lead by the right team at BullionFX.

BullionFX has developed a world-class team and Advisory Board which includes high-profile investors from the finance, precious-metals and payment industries. As Torian moves closer towards becoming a gold producer at Mt Stirling, it will look to leverage these relationships moving forward.

It is for these reasons that we have chosen to invest in BullionFX, as we believe they have the perfect mix of the right business model, solid financial backing and key industry personnel to set the future of gold on a new and exciting path."

BullionFX Founder Stephen Moss added:

"BullionFX have experienced enormous growth over the past year and continues to attract global talent and investment as we intend to build and develop a major presence within the decentralised banking and finance sector.

"We are currently seeing record low interest rates in traditional debt markets coupled with extremely high

yields in decentralised markets, and we are excited to announce a range of new developments towards the end of 2021.

"We are proud to have Torian as a shareholder and advisor. Torian are an extremely innovative and forward looking partner to have within a sector lacking significant innovation, we believe Torian will add substantial value to BullionFX as we continue to scope and develop further gold based blockchain products."

About Bullion FX

BullionFX is a decentralised, scalable and autonomous financial ecosystem underpinned by a new gold standard. The Bullion ecosystem will offer users secure infrastructure and full control around the ability to trade, pay, save, yield and participate in de-fi, synthetics and other open-source products with the ability to store underlying wealth in any major currency or \$GOLD.

\$GOLD has solved the inherent problems competitors have around liquidity, institutional grade audit, physical withdrawal and reputation.

BULL is a token representing the Bullion ecosystem itself, that is purchased and burned from time to time from transaction fees within the ecosystem. The Bullion ecosystem roadmap includes exchange, payment, yield, de-fi, synthetics and open-source applications.

BullionFX is a Cayman Islands registered exempted company incorporated in early 2020, founded by Stephen Moss who developed Australia's first cryptocurrency vault offering - 'Decentralised Capital', and BDO Blockchain, and co-founded by Don Gray.

Issue of Shares

The Company has today issued 27,711,968 ordinary shares to BullionFX pursuant to the Agreement under Listing Rule 7.1 on or around 1 October 2021 being the date that has been agreed between the parties.

Issue of advisor options

As per Torian's 15 March 2021 ASX announcement, Torian will issue 4,000,000 options pursuant to listing rule 7.1 exercisable at 2.6c expiring 5 February 2024 to advisors Carraway Corporate Pty Ltd and Kikceto Pty Ltd in consideration for the introduction and assistance in negotiating the Equity Swap Agreement.

About Torian Resources Limited:

[Torian Resources Ltd.](#) (ASX:TNR) is a gold exploration and development company with an extensive and strategic land holding comprising eight projects and over 400km² of tenure in the Goldfields Region of Western Australia.

Torian's flagship project, Zuleika, is located along the world-class Zuleika Shear. The Zuleika Shear is the fourth largest gold producing region in Australia and consistently produces some of the country's highest grade and lowest cost gold mines. Torian's Zuleika project lies north and partly along strike of several major gold deposits including Northern Star's (ASX:NST) 7.0Moz East Kundana Joint Venture and Evolutions (ASX:EVN) 1.8Moz Frogs Legs and White Foil deposits.

Torian's other projects include the strategically located Mt Stirling and Malcolm Projects in the Leonora region (near Red 5's King of the Hills Project), where it recently completed updated Mineral Resource Estimates and preliminary scoping studies, and a suite of other projects in the Kalgoorlie region including Credo Well JV Zuleika JV, Bonnie Vale, Gibraltar and Mount Monger/Wombola.

Source:

[Torian Resources Ltd.](#)

Contact:

Peretz Schapiro Executive-Director info@torianresources.com.au

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/396165--Torian-Resources-Limited--Completes-BullionFX-Equity-Swap-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](#).