

# Trigon Signs US\$5 Million Project Finance Facility with IXM and Agrees Offtake Terms

28.10.2021 | [ACCESS Newswire](#)

TORONTO, October 28, 2021 - [Trigon Metals Inc.](#) (TSX-V:TM) ("Trigon" or the "Company") is pleased to announce that it has entered into a credit agreement with IXM SA ("IXM") for a US\$5 million project finance facility to provide the next tranche of funding required for the restart of the Kombat Mine. The parties have also agreed on concentrate offtake terms for the offtake of copper concentrate by IXM from the Company's Kombat Mine in Namibia.

IXM is a global merchandiser of base and other non-ferrous metals, with expert teams on every continent. It is among the top copper, zinc, and lead concentrate, and cobalt merchants internationally and is a leading trader of refined base metals. It is already active in Namibia, with a strong track record in that region, making it the ideal partner for the Kombat Mine as it commences production. IXM is fully owned by the CMOC group, which is an international mining company with operations across the world and one of the leading suppliers of copper, cobalt, molybdenum, tungsten, niobium and phosphate fertilizer products.

## Financing Facility

Trigon and its Namibian subsidiary, Trigon Mining (Namibia) (Pty) Ltd ("Trigon Namibia"), have entered into a credit agreement with IXM for a US\$5 million project finance facility (the "Facility"), the proceeds of which will be used for capital and operating expenditure for the restart of the Kombat Mine.

The Facility is expected to be drawn down in two tranches of US\$2.5 million each. The drawdowns are subject to various conditions precedent, including signature of the offtake agreement as referred to below, receipt of applicable board of directors, and regulatory approvals, as well as confirmation of further funding support from Trigon as required.

The Facility is repayable over 36 months, commencing 6 months after the initial drawdown. Trigon Mining will pay to IXM a commitment fee of 3.2% of the Facility amount and an arrangement fee of 1.0% of the Facility amount, each fee payable pro rata based on the amount of each tranche.

Trigon will provide an unsecured guarantee of the obligations under the Facility, Trigon Namibia will provide certain security over substantially all of its assets that do not require third party approval to charge and Kombat Holdings Namibia (Pty) Ltd. will pledge its shares of Trigon Namibia to IXM as security for Trigon Namibia's obligations under the Facility.

## Copper Concentrate Offtake

IXM has agreed on terms with Trigon Namibia to acquire 100% of the production from the Kombat open pit mine, which is scheduled to produce its first concentrate in early 2022.

Jed Richardson, President and CEO of Trigon, commented, "We have been engaging with IXM over the past few months and are pleased to announce our partnership with them as we take the Kombat Mine into production. The finalization of our financing and offtake arrangements was a key milestone in the restart process and we look forward to developing a long-term relationship with IXM as the operation grows."

## About Kombat Mine

The Kombat Copper Project is the flagship project of Trigon, with the Company's mining and prospecting

licence areas covering an area of more than 7,500 ha in the Otavi Mountainlands in Namibia. The Kombat Project is comprised of three mining licences, which produced approximately 12.46 million tonnes of copper between 1962 and 2008, at a grade of 2.62%. The other two mining licences are within close proximity to Kombat at Gross Otavi and Harasib, which are believed to be highly prospective for lead and zinc. In addition, the Company also holds an interest in two exclusive prospecting licences, which represent a potential strike extension of Kombat.

### [Trigon Metals Inc.](#)

Trigon is a publicly traded Canadian exploration and development company with its core business focused on copper and silver holdings in mine-friendly African jurisdictions. Currently the company has operations in Namibia and Morocco. In Namibia, the Company holds an 80% interest in five mining licences in the Otavi Mountainlands, an area of Namibia widely recognized for its high-grade copper deposits, where the Company is focused on exploration and re-development of the previously producing Kombat Mine. In Morocco, the Company is the holder of the Silver Hill project, a highly prospective copper and silver exploration project.

### Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding offtake and financing facility terms, the restart of the Kombat Mine, the Company's strategies and the Company's abilities to execute such strategies, the Company's expectations for the Kombat Project, and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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.

For further information, contact:

Jed Richardson  
+1 647 276 6002  
jed.richardson@trigonmetals.com  
Website: www.trigonmetals.com

SOURCE: [Trigon Metals Inc.](#)

View source version on accesswire.com:

<https://www.accesswire.com/670079/Trigon-Signs-US5-Million-Project-Finance-Facility-with-IXM-and-Agrees-Offtake-T>

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/397918--Trigon-Signs-US5-Million-Project-Finance-Facility-with-IXM-and-Agrees-Offtake-Terms.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](#).