Minsud Resources Corp. To Acquire Mina Gabriela Property

14.07.2022 | CNW

TORONTO, July 14, 2022 - Minsud Resources Corp. (TSXV: MSR) ("Minsud" or the "Company"), is pleased to announce that it has signed an agreement with San Juan Mining S.A. (the "Transfer Agreement") to acquire a mineral property named "Mina Gabriela" located in the central area of the Chita Valley Project, in San Juan Province, Argentina.

Under the terms of the Transfer Agreement, Minsud will acquire 100% of Mina Gabriela's rights for a cash purchase price of US$ 30,000. The "Mina Gabriela" property has an area of 30 hectares which is within and overlapping the Chita Valley Project, as shown in Map 1 below. Minsud anticipates that the acquisition will be completed in the next 30 days.

Ramiro Massa, Minsud's President & CEO, said: "The acquisition of the Mina Gabriela property is the last missing piece of the jigsaw. Now we can finally say that our project is 100% consolidated".

About the Chita Valley Project, San Juan Province:

The Chita Valley Project is a large exploration stage porphyry system with classic alteration features, widespread porphyry style Cu-Mo-Au and polymetallic Ag-Pb-Zn mineralization hosted by Hydrothermal Phreatic Breccias and associated gold and silver-bearing polymetallic veins of intermediate sulfide composition that conformed an outcropping porphyry system at Chita and a lithocap of a porphyry system at Chinchillones. San Juan Province of Argentina has a robust mining sector and recognizes the important economic benefits of responsible development of its substantial Mineral Resource endowment.

Current exploration activities on the Chita Valley Project are being funded by a subsidiary of South32 in accordance with the earn-in agreement between the parties entered into on November 1, 2019.

The earn-in agreement grants to South32 the right to acquire a 50.1% direct interest in the Company's Argentinean operating subsidiary Minera Sud Argentina S.A. ("MSA") at the end of the earn-in period. Under the earn-in agreement, and having given the Company notice of its intention to continue funding the Chita Valley Project, South32 will provide further funding to MSA such that its aggregate funding is (i) not less than C$10.5 million by February 28, 2023; and (ii) not less than C$14 million by February 28, 2024. South32 has the right to withdraw at the end of each year.

If South32 exercises its earn-in right it may acquire a 50.1% direct interest in MSA by either paying an additional C$14 million to Minsud or electing to fund a pre-feasibility study, with a minimum spend of C$41 million, which would entitle it to elect to increase its 50.1% direct interest in MSA to 70%.

About Minsud Resources Corp.

Minsud is a mineral exploration company focused on exploring its flagship Chita Valley Cu-Mo- Au-Ag-Pb-Zn Project, in the Province of San Juan, Argentina. The Company also holds a 100% owned portfolio of selected early-stage prospects, including 6,000 ha in Santa Cruz Province, Argentina.

About South32

South32 is a globally diversified mining and metals company. The company's purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. South32 is trusted by its owners and partners to realise the potential of their resources. South32 produces commodities including bauxite, alumina, aluminium, copper, silver, lead, zinc, nickel, metallurgical coal and manganese from its operations in Australia, Southern Africa and South America. With a focus on growing its base metals exposure, South32 also has two development options in North America and several partnerships with junior explorers around the world.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain information that may constitute forward-looking information under applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements about strategic plans, spending commitments, future operations, results of exploration, anticipated financial results, future work programs, capital expenditures and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information including, but not limited to: fluctuations in the currency markets (such as the Canadian dollar, Argentina peso, and the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments in Canada and Argentina or other countries in which the Corporation may carry on business in the future; operating or technical difficulties in connection with exploration and development activities; risks and hazards associated with the business of mineral exploration and development (including environmental hazards or industrial accidents); risks relating to the credit worthiness or financial condition of suppliers and other parties with whom the Company does business; presence of laws and regulations that may impose restrictions on mining, including those currently enacted in Argentina; employee relations; relationships with and claims by local communities; availability and increasing costs associated with operational inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities; business opportunities that may be presented to, or pursued by, the Company; challenges to, or difficulty in maintaining, the Company's title to properties; risks relating to the Company's ability to raise funds; and the factors identified under "Risk Factors" in the Company's Filing Statement dated April 27, 2011. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking-information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither the 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.

SOURCE Minsud Resources Corp.

Contact
Ramiro Massa, President and Chief Executive Officer, info@minsud.com, www.minsud.com, +1 416-479-4466

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/418927--Minsud-Resources-Corp.-To-Acquire-Mina-Gabriela-Property.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 -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.