

Acquisition of Majority Stake in Buffalo Coal Complete

08.08.2022 | [Newsfile](#)

Toronto, August 8, 2022 - [Buffalo Coal Corp.](#) (TSXV: BUF) announces that, further to the transaction between Resource Capital Fund V L.P. ("RCF V") and Belvedere Resources DMCC ("Belvedere") for the transfer of ownership of RCF V's securities holdings in the Company as previously announced in the press release of the Company dated as of June 15, 2022, that all administrative matters required to give effect to the transaction were completed on August 5, 2022.

The Company further advises that engagements with Investec Bank Limited, as previously announced in the press release of the Company dated as of July 5, 2022 are ongoing.

Craig Wiggill, the chairman of the Board, commented as follows: "We are pleased to have Belvedere as our new majority shareholder and look forward to working closely with Belvedere's management team to unlock the synergies that exist between Buffalo Coal and Belvedere."

About Buffalo Coal

Buffalo is a coal producer in South Africa. It holds a majority interest in two operating mines through its 100% interest in Buffalo Coal Dundee Proprietary Limited, a South African company which has a 70% interest in Zinoju Coal Proprietary Limited ("Zinoju"). Zinoju holds a 100% interest in the Magdalena bituminous mine, the Aviemore East anthracite mine and the Balgray and North Adit anthracite projects in South Africa. Buffalo Coal has an experienced coal-focused management team.

The Company has its primary listing on the TSX Venture Exchange and has a secondary listing on the Alternative Exchange, operated by the JSE Limited.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. The Company does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

Neither the TSX Venture Exchange, nor its regulation services provider (as that term is defined in the policies of the exchange), accepts responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION PLEASE CONTACT:

Mr Craig Wiggill
Chairman of the Board
Email: info@buffalocoal.co.za

Registered office:
Greytown Road
Industrial Area
Dundee

KwaZulu-Natal
3000

August 8, 2022

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/133145>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/420359--Acquisition-of-Majority-Stake-in-Buffalo-Coal-Complete.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](#).