

GobiMin Inc. Provides Progress on Gold Project Divestment

17.08.2022 | [CNW](#)

TORONTO, Aug. 17, 2022 - [GobiMin Inc.](#) ("GobiMin" or the "Company") (TSXV: GMN) today announces, further to its July 14, 2022 press release, that it has received a net amount of RMB420 million (CAD81 million), being the first instalment (the "First Instalment") of RMB411 million (CAD79 million) and an additional RMB33 million (CAD6.3 million) consisting in the settlement of loans due from HoldCo (as defined hereinafter) and ProjectCo (as defined hereinafter) to the Company (the "Loan Consideration"), net of applicable taxes and transaction related expenses, in connection with the disposal (the "Transaction") of its Sawayaerdun Gold Project to Zijin Mining Group Northwest Co., Ltd., a subsidiary of the multinational mining group Zijin Mining Group Co.

In accordance with the requirements of the TSX Venture Exchange's (the "TSXV") conditional approval letter, the Company is also pleased to confirm that it has secured shareholders' approval for the Transaction pursuant to the TSXV policies by way of written consent of the holders of the majority of the common shares in the capital of the Company.

The change in industrial and commercial registration of the equity transfer with the local authority was also completed and the handover process is in progress.

Transaction Overview

The Transaction consists in the sale of the 100% indirect equity interest in a GobiMin's wholly owned subsidiary ("HoldCo"), which owns a 70% indirect equity interest in the company holding the mining licence of the Sawayaerdun Gold Project ("ProjectCo"), for RMB494 million (CAD95 million) (the "Total Consideration"), which will result in net proceeds to the Company of approximately RMB469.87 million (CAD90 million) after payment of Chinese taxes and transaction related expenses (the "Net Proceeds").

The Total Consideration is comprised of consideration for equity transfer of RMB461 million (CAD89 million), of which the First Installment was received, and the Loan Consideration of RMB33 million (CAD6.3 million).

The final installment of RMB50 million (CAD9.6 million) is currently held in an escrow account, and will be released to the Company within 35 days. The Transaction is expected to be completed with full receipt of the Net Proceeds on or before September 30, 2022.

The Transaction is an arm's length transaction as defined in the policies of the TSXV. No finder's fee will be paid in connection with the Transaction.

About the Company

GobiMin, the shares of which are traded under the symbol GMN, is an investment issuer under the rules of the TSXV. It is principally engaged in the investment in properties, equity, debt or other securities as well as direct ownership stakes in various projects.

Certain statements contained in this press release constitute forward-looking information. Such statements are based on the current expectations of management of GobiMin. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances or events to differ materially from those projected in the forward-looking information. Forward looking information includes without limitation, statements regarding the size and quality of the Company's mineral resources, progress in development of mineral properties, the prospective mineralization of the properties, and planned exploration programs. The reader should not place undue reliance on the forward-looking information included in this press release given that (i) actual results could differ materially from a conclusion, forecast or projection in the forward-looking information, and (ii) certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking

information could prove to be inaccurate. These statements speak only as of the date they are made, and GobiMin assumes no obligation to revise such statements as a result of any event, circumstance or otherwise, except in accordance with law.

"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."

To receive GobiMin press releases by email, send a message to info@gobimin.com and specify "GobiMin press releases" on the subject line
To unsubscribe GobiMin press releases, please send a message to unsubscribe@gobimin.com

SOURCE [GobiMin Inc.](#)

Contact

Felipe Tan, Chief Executive Officer, Tel: (852) 3586-6500, Email: felipe.tan@gobimin.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/421071--GobiMin-Inc.-Provides-Progress-on-Gold-Project-Divestment.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 [Datenschutzrichtlinien](#).