

Investec Consent for Assignment of RCF Convertible Debt and Repayment of Various Investec Loan Facilities

01.09.2022 | [Newsfile](#)

Toronto, September 1, 2022 - [Buffalo Coal Corp.](#) (TSXV: BUF) advises its shareholders that, as previously reported on June 15, 2022, Resource Capital Fund V L.P. ("RCF") sold the convertible debt ("the Loan") of USD 27,000,000 (twenty seven million United States dollars) to Belvedere Resources DMCC ("Belvedere") for a consideration of USD 2,000,000 (two million United States dollars) ("the Transaction").

In accordance with the terms of the Transaction, Belvedere was required to obtain a written consent ("the Consent") from Investec Bank Ltd ("Investec") on or before August 31, 2022 to assign the Loan in Belvedere's favour. While Investec is considering the request for providing the contemplated Consent, RCF and Belvedere have mutually agreed to extend the deadline for obtaining the Consent to October 31, 2022.

As per the Company's announcement dated July 5, 2022, Investec expected repayment of all loan facilities on or before August 31, 2022 in accordance with the Change of Control Notice. The Company and Investec are in discussions to mutually finalise the date and the settlement amount of all owings and a further announcement will be made when discussions conclude. In the interim, the previously reported ongoing arrangements for the monthly repayment of principal and interest remain effective.

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 Avimore East anthracite mine and the Balgray and North Adit anthracite projects in South Africa. Buffalo Coal has an experienced coal-focused Board and 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

Ms Emma Oosthuizen
Chief Executive Officer
Email: emma.oosthuizen@buffalocoal.co.za

Registered office:
Greytown Road

Industrial Area, Dundee
KwaZulu-Natal, 3000

September 1, 2022

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/135712>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/422248--Investec-Consent-for-Assignment-of-RCF-Convertible-Debt-and-Repayment-of-Various-Investec-Loan-Facilities.htm>

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](#).