

Western Potash Corp. Closes Second Tranche of Loan Transaction With Appian Capital Advisory LLP

08.05.2023 | [GlobeNewswire](#)

VANCOUVER, May 08, 2023 - [Western Resources Corp.](#) (the "Company") (TSX: WRX) is pleased to announce today that its wholly owned subsidiary, Western Potash Corp. ("Western"), has closed the second tranche, in the amount of US\$31 million, equivalent of C\$41.6 million of its C\$85 million Loan transaction with Appian Capital Advisory LLP ("Appian"), the terms of which were previously announced in the press release of April 28, 2022.

The second tranche of funds from the Loan transaction will be used by Western to finish the construction of the Milestone Phase 1 Project ("Project") and continue with the development of the optimized mining plan. The construction of the processing plant is expected to be completed in early May, 2023, with plant production to be initiated in December 2023.

Mr. Bill Xue, Western Potash Corp. CEO, commented, "We are pleased to have closed this final tranche of the loan with Appian. This will help secure our financial conditions to work with contractors and suppliers to complete the Project. I am confident that our team will be able to bring this project into completion in a timely and efficient manner."

About Appian Capital Advisory LLP

Appian is a London-based leading investment advisor to long-term value-focused private equity funds that invest solely in mining and mining-related companies, with global experience across South America, North America, Australia and Africa and a successful track record of supporting companies to achieve their development targets. Appian has a global operating portfolio and a team of 54 experienced professionals with presences in London, Toronto, Vancouver, Lima, Belo Horizonte, Montreal and Sydney overseeing nearly 5,000 employees in the projects and the companies it invested.

About Western Resources Corp.

[Western Resources Corp.](#) (TSX: WRX) ("the Company") and the Company's wholly owned subsidiary Western Potash Corp. are constructing one of Canada's newest and most innovative, environmentally friendly and capital-efficient potash mines. It is expected to be the first potash mine internationally to leave no salt tailings at the surface, thereby reducing the water consumption by approximately half as well as significantly improving energy efficiency. Successful completion of the Project will form the basis for further expansion.

ON BEHALF OF THE BOARD OF DIRECTORS

Bill Xue
Chairman and CEO

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/442797--Western-Potash-Corp.-Closes-Second-Tranche-of-Loan-Transaction-With-Appian-Capital-Advisory-LLP.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](#).