Fresnillo plc completes $171,000 property payment at Plata Verde; drilling anticipated to start Q1 2024

16.11.2023 | The Newswire

Radius Gold Inc. (TSXV:RDU) ("Radius" or the "Company") is pleased to announce that Minera San Julian, S.A. de C.V. ("Minera San Julian"), a wholly owned subsidiary of Fresnillo plc ("Fresnillo") has paid US$171,000 to Geometales del Norte-Geonorte, S.A. de C.V. ("Geonorte"), a wholly owned subsidiary of Radius Gold, under the terms of the Exclusivity Agreement for the development of the Plata Verde project in Chihuahua, Mexico ("Plata Verde"). This amount has been used by Radius to fund payments pursuant to the underlying option agreements with the owners of Plata Verde's mining concessions. A maiden drill program is anticipated at Plata Verde in Q1 2024.

Under the terms of the Exclusivity Agreement between the companies (see news release July 19, 2023), Minera San Julian has an Exclusivity Period to January 7, 2024 to negotiate a definitive agreement that would include an option agreement to earn a 70% interest in Plata Verde. Minera San Julian has the right to extend its Exclusivity Period for 6 additional months beyond January 7, 2024, by providing Geonorte a minimum of US$500,000 to commence drilling at Plata Verde. Such drilling shall be initiated within 3 months following January 7, 2024.

Bruce Smith, Radius Gold President and CEO, commented: "We are pleased with Fresnillo's, the world's largest silver mining company, continued commitment to the Plata Verde project, given some uncertainty over new Mexican mining regulations which have delayed the start of drilling. With the last payment of the Exclusivity Agreement completed, Radius anticipates drilling will start within the first months of 2024. Plata Verde is located in a historically prolific silver mining district. The Plata Verde property has shown widespread silver mineralization in surface and underground rock chip sampling, excellent silver recoveries in initial metallurgical testing, and it has never been drill-tested. Our team looks forward to getting drills turning on this property in the near-term."

Radius Gold Inc.

Radius has a portfolio of projects located in Mexico and Guatemala which it continues to advance, utilizing partnerships where appropriate to retain the Company's treasury. At the same time, management is seeking out additional investment and project acquisition opportunities across the globe. Radius is a member of the Gold Group of companies, led by Simon Ridgway. You may find more information on Radius Gold at www.radiusgold.com or www.sedarplus.ca.

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Forward-looking statements

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Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR+ at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/457891--Fresnillo-plc-completes-171000-property-payment-at-Plata-Verde-drilling-anticipated-to-start-Q1-2024.html

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