

Antler Gold Updates Agreement for Erongo Gold Project

05.12.2024 | [Newsfile](#)

Halifax, December 5, 2024 - [Antler Gold Inc.](#) (TSXV: ANTL) ("Antler" or the "Company") is pleased to announce a strategic amendment to its previously announced agreement with Fortress Asset Management LLC ("Fortress") in respect of the Erongo Central Gold Project (the "Project") in Namibia. Under the terms of the original agreement dated September 18, 2024 (the "Original Agreement"), Antler granted to Fortress the right to acquire up to a 100% equity interest in the Project in three stages over a three-year period for US\$5.5 million. In addition, pursuant to the terms of the Original Agreement, Fortress was also required to incur US\$6.0 million of exploration expenditures on the Project. For further details, please see the Company's News Releases dated May 23, 2024, May 24, 2024, August 22, 2024, and September 18, 2024.

The amending agreement dated December 5, 2024 (the "Amending Agreement") transitions the transaction from the original earn-in structure to an outright sale (the "Amended Transaction"), delivering enhanced upfront value for Antler's shareholders, while eliminating the risk and uncertainty of future exploration expenditures.

Amended Transaction Highlights:

- Enhanced Payment Structure:

In exchange for 80% of the Erongo Central Gold Project, Antler will receive:

- US\$800,000 in cash within 10 business days of an entity controlled by Fortress becoming publicly listed ("FortressCo").
- Cdn\$4.11 million in FortressCo's shares prior to it becoming publicly listed.
- Fortress has already paid US\$50,000 under the terms of the agreement.

- Remaining 20% Equity Interest:

Fortress retains the right to acquire the remaining 20% equity interest on or before the third anniversary of FortressCo becoming publicly listed for US\$1.7 million, of which at least 50% is payable in cash and the remainder in shares of FortressCo.

- Preservation of Royalty:

Antler retains a 2% net smelter return royalty on the Project, with no buyback provisions.

- Continued Operational Role:

Antler will remain the operator of the Project for an initial 24-month period following the Transaction, ensuring operational continuity and effective project execution.

Strategic Benefits for Shareholders:

The Amending Agreement strengthens Antler's financial position by delivering a larger upfront cash and share consideration, reducing the uncertainty of phased payments. This enhanced structure provides Antler with the financial flexibility to pursue new strategic initiatives and exploration opportunities, driving long-term value for shareholders.

Shareholder and Regulatory Approval:

As required under TSX-V Policies, the Amended Transaction is subject to shareholder approval. Antler will seek written consent from shareholders representing at least 50% + 1 of its issued and outstanding capital. The Amended Transaction is also subject to TSX-V and Namibian regulatory approvals.

About Antler Gold Inc.

Antler Gold Inc. (TSXV: ANTL) is a Canadian listed mineral exploration company focused on the acquisition and exploration of mineral projects in Africa's Top-Ranked Jurisdictions, with exposure to both gold and Rare Earth Elements. The Company continues to assess new regional opportunities with the aim of building a risk diversified business model, which allows the company to generate short and long-term income whilst providing stakeholders with exposure to potential multiple returns that are generated from the discovery process.

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding the completion of the transactions subject to the Original Agreement, as amended by the Amending Agreement and future plans and objectives of Antler and its subsidiaries, Antler Gold Namibia and others in relation to the Project. This information is based on current expectations and assumptions (including assumptions in connection with the continuance of the applicable company as a going concern and general economic and market conditions) that are subject to significant risks and uncertainties that are difficult to predict, including risks relating to the ability to satisfy the conditions to completion of the transactions contemplated by the Option Agreement. Actual results may differ materially from results suggested in any forward-looking information. Antler assumes no obligation to update forward-looking information in this release, or to update the reasons why actual results could differ from those reflected in the forward-looking information unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in filings made by Antler with Canadian securities regulators, copies of which are available at www.sedarplus.ca.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact Chris Drysdale, CEO of Antler Gold Inc. at +264 81 220 2439 or email at chris@antlergold.com.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/232690>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/486866--Antler-Gold-Updates-Agreement-for-Erongo-Gold-Project.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 [Datenschutzrichtlinen](#).