

Emerita Announces Commencement of Hearings to Resolve Corruption Charges Related to Awarding of Aznalcollar Public Tender, Spain

03.03.2025 | [GlobeNewswire](#)

TORONTO, March 03, 2025 - [Emerita Resources Corp.](#) (TSX-V: EMO; OTCQB: EMOTF; FSE: LLJA) (the "Company" or "Emerita") announces that the Third Section of the Provincial Court of Seville (the "Court") commences the hearings today, March 3, 2025 at 10:00 AM (local Seville time), for the criminal trial on the alleged crimes committed during the process of awarding the Aznalcóllar tender. The trial is an oral hearing that is expected to be completed by July 15, 2025. The Court has reserved up to 40 sessions including days in March, April, May, June and July 2025.

The 16 defendants, who were members of the panel responsible for evaluating and awarding the tender, as well as proprietors of a Spanish company, Minorbis S.L., face sentencing for the alleged rigging of the Aznalcóllar mining public tender, including accusations of influence peddling, fraud, embezzlement and bribery.

David Gower, Chief Executive Officer of Emerita, commented: "The process to this point has been a 10-year odyssey, and according to external Spanish legal counsel, this marks the final stage of the criminal trial as it pertains to the awarding of the Aznalcóllar tender. With respect to the title to the Aznalcóllar property, Emerita's external Spanish legal counsel has advised the Company that under Spanish law if there is commission of a crime in awarding a public tender, that bid must be disqualified and the tender must be awarded to the next qualified bidder. Emerita is the only qualified bidder in this particular tender. Further, the Provincial Court, in reviewing the case during the previous appeal process, has indicated that the other bid did not meet the requirements laid out in the tender process and should have been disqualified on that basis alone. Emerita's goal has always been to develop the Aznalcóllar property as a modern, long life mining operation that will operate at the highest standards of environmental stewardship, employee and community safety."

About Emerita Resources Corp.

Emerita is a natural resource company engaged in the acquisition, exploration, and development of mineral properties in Europe, with a primary focus on exploring in Spain. The Company's corporate office and technical team are based in Sevilla, Spain with an administrative office in Toronto, Canada.

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Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the Aznalcóllar litigation, the timing and results of the Aznalcóllar litigation, the Company's ability to develop the Aznalcóllar property and the Company's future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Emerita, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operation in foreign jurisdictions; ability to successfully integrate the purchased properties; foreign operations risks; and other risks inherent in the mining industry. Although Emerita has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Emerita does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/684353--Emerita-Announces-Commencement-of-Hearings-to-Resolve-Corruption-Charges-Related-to-Awarding-of-Aznalco>

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