

ATEX Reduces NSR Royalty on the Valeriano Project

13:00 Uhr | [Newsfile](#)

Toronto, June 23, 2026 - [ATEX Resources Inc.](#) (TSX: ATX) (OTCQX: ATXRF) ("ATEX" or the "Company") is pleased to announce that it has reduced the net smelter return royalty ("NSR") on the Valeriano project by 0.2%, from 2.5% to 2.3%, as partial consideration for the sale of its 10% stake in Sociedad Contractual Minera Valeno ("SCMV"), a private Chilean Company. As part of the transaction, the Company also received approximately \$2.4 million in cash for the shares of SCMV it had purchased in 2023 for just over \$1.5 million. ATEX retains a right of first refusal ("ROFR") on the remaining 2.3% NSR. The Company additionally notes that there is no known royalty burden on the adjacent Nuevo Horizonte land package that includes two potential porphyry targets with similar geological features observed at Valerianoⁱ.

Chris Beer, Interim President and Chief Executive Officer, commented, "We are very pleased with the outcome to have the NSR royalty burden reduced on the Valeriano project, while at the same time realizing a positive return on a past investment. Opportunities to reduce an NSR royalty while generating proceeds are exceptionally rare. SCMV was instrumental in introducing the Valeriano project to ATEX, and both parties have benefited from the growth of the Company over the past several years. By transferring our investment in SCMV to the existing shareholders, and reducing the NSR, both organizations can continue focusing on their respective operations with greater simplicity."

Background

On January 23, 2023, the Company, through its fully owned subsidiary ATEX Valeriano SpA, acquired a 10% equity interest in SCMV, the historic optionor of the Valeriano project, from a third party, for a purchase price of \$1,538,868 (US\$1,150,000). As a result of this acquisition, the Company became an indirect owner of 10% of all assets held by SCMV. At the time of the acquisition, SCMV held a 2% NSR on the Valeriano project, along with shares in ATEX, which were issued to SCMV previously and related to initial payments made by ATEX when entering into the option on the Valeriano project ("Valeriano Option"). Subsequent to the acquisition of the 10% equity interest in SCMV, ATEX issued additional shares to SCMV upon the completion of the Valeriano Option by ATEX in December of 2024.ⁱⁱ Further details regarding these historical transactions can be found in the Company's Annual Information Form for the year ended December 31, 2025.ⁱⁱⁱ

The 10% equity interest in SCMV, along with the cash and equities held by SCMV, translated to an effective ownership by ATEX of 0.2%, of the 2% NSR outstanding. Through exiting the interest in SCMV, ATEX was able to extract and cancel the 0.2% NSR, leaving SCMV with a 1.8% NSR on the Valeriano project. The remaining 0.5% NSR, in addition to the 1.8% NSR held by SCMV, is held by two unrelated third parties, for a total NSR of 2.3% on the Valeriano project. As noted above, ATEX retains a ROFR on the remaining NSR.

About ATEX

ATEX Resources is a mineral exploration company advancing its flagship Valeriano Copper-Gold Project, located in the Atacama Region III of Chile, widely recognized as one of the world's most prospective and mining-friendly jurisdictions. The Valeriano Project is emerging as one of the leading undeveloped copper assets globally and anchors an expanding, globally significant copper district. As such, it is well positioned to play an important role in meeting future demand amid increasingly constrained global copper supply. Valeriano currently has an Indicated Mineral Resource of 475 Mt at 0.88% CuEq (0.58% Cu, 0.25 g/t Au, 1.39 g/t Ag and 70.4 g/t Mo) and an Inferred Mineral Resource of 1,511 Mt at 0.75% CuEq (0.50% Cu, 0.20 g/t Au, 1.16 g/t Ag and 70.6 g/t Mo), as reported in the Company's technical report entitled "Independent Technical Report for the Valeriano Copper-Gold Project, Atacama Region, Chile" dated November 3, 2025, and with an effective date of September 23, 2025. For further information regarding the Mineral Resource estimates, please visit the ATEX Resources website at <https://atexresources.com/valeriano-project/technical-reports>.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). All statements, other than statements of historical fact, contained in this news release that address activities, events, or developments that the Company expects or anticipates will or may occur in the future constitute forward-looking statements. Forward-looking statements are often, but not always, identified by words or phrases such as "plans," "expects," "is expected," "scheduled," "estimates," "intends," "anticipates," "believes," "potential," "continues," "targeted," "remains open," "in progress," "pending," "underway," or similar expressions, or statements that certain events, actions, or results "may," "could," "would," "might," "should," or "will" occur, be taken, or be achieved.

Forward-looking statements in this news release include, but are not limited to, statements regarding: the Valeriano Copper-Gold Project; and the Company's exploration plans and objectives.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, and expected future developments, as well as other factors it believes are appropriate in the circumstances. Although the Company believes that the assumptions underlying these forward-looking statements are reasonable, they may prove to be incorrect, and the Company cannot assure investors that actual results will be consistent with these forward-looking statements. Whether actual results, performance, or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions, and other factors.

Such risks and uncertainties include, but are not limited to: general economic, market, and business conditions; uncertainties related to the interpretation of drill results and the geology, grade, and continuity of mineral deposits; the inherent uncertainties in exploration activities; risks associated with exploration, development, and mining operations; risks related to fluctuations in metal prices, including copper, gold, silver, and molybdenum; risks associated with the adequacy of capital and financing; risks inherent in the estimation of mineral resources, including with respect to the assumptions underlying the Company's 2025 mineral resource estimate; the potential for significant variations in results from those expected; uncertainties related to laboratory assay turnaround times; operational risks, including risks related to equipment and infrastructure; regulatory and permitting risks in Chile and Canada; political, economic, and social risks in Chile; environmental risks and hazards; title matters and surface rights; competition in the mining industry; the Company's ability to retain key personnel; currency exchange rate fluctuations; risks associated with maintaining adequate insurance; and other risks and uncertainties described in the Company's filings with Canadian securities regulators, which are available on SEDAR+ (www.sedarplus.ca) under ATEX's issuer profile.

Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable law.

ⁱ Please see news release titled "ATEX Further Consolidates World-Class Porphyry District", issued on January 22, 2026.

ⁱⁱ Please see news release titled "ATEX Resources Announces Early Achievement of 100% Ownership of the Valeriano Project", issued on December 19, 2024.

ⁱⁱⁱ Please see SEDAR+ or the ATEX website at www.atexresources.com for the Company's Annual Information Form for the year ended December 31, 2025.

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