

# American Bonanza Announces Joint Venture With Suparna Gold, Non Brokered Private Placements of Convertible Debentures and Units and Adds Equity Financing Proposal to Shareholders Meeting Agenda

12.06.2013 | [Marketwired](#)

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - June 12, 2013) - [American Bonanza Gold Corp.](#) (TSX:BZA) ("Bonanza" or the "Company") announces that it has entered into a letter of intent (the "Letter of Intent") with [Suparna Gold Corp.](#) (TSX VENTURE:SUG) ("Suparna") with respect to a proposed mineral property acquisition and joint venture (the "Transaction") whereby Suparna may acquire up to a 60% interest (the "60% Interest") in certain mining claims and property (the "Assets") comprising the Southwest target (the "Southwest Target") at the Copperstone gold mine in La Paz County, Arizona ("Copperstone").

## The Property

Copperstone is located in western Arizona within the Walker Lane mineral belt where it intersects gold provinces in southern California and western Arizona. These provinces host a total known gold endowment of over 40 million ounces of gold. Copperstone is located within a lesser known, globally significant, high grade gold province.

The Company holds a 100% leasehold interest in Copperstone, renewable at the Company's option every ten years, and was last renewed in 2005. While almost all exploration at Copperstone has historically been focused on the north end of the property, between 2006 and 2008 the Company made a new discovery at the Southwest Target. During the last year, the Company has gathered much new information about the nature and controls of gold mineralization at Copperstone and now has advanced the understanding of the gold mineralization.

The data now in hand for the Southwest Target, along with what has been learned from development of Copperstone, points to the possibility that another deposit, similar to the known Copperstone deposit (bulk-mineable near surface, underlain by a high grade gold vein-type deposit), exists in the Southwest Target area. Present analysis of the data suggests that mineralization comes to the bedrock surface, under thin sediment cover, in the western portion of the Southwest Target area.

The Company believes that the Transaction with Suparna will provide the necessary corporate focus and resources to continue exploration of the Southwest Target and will allow the exploration to be conducted at the Southwest Target in a timely manner.

## Terms of the Transaction

Under the terms of the Letter of Intent, the Company will grant to Suparna the right to acquire up to the 60% Interest in the Company's leasehold right, title and interest in and to the Assets, as follows:

- a. Suparna will have the right to acquire an initial undivided 12.5% working interest in the Company's leasehold right, title and interest in and to the Assets by expending, during the first year from the date of the definitive agreement to be entered into between the Company and Suparna (the "Definitive Agreement"), a minimum of \$500,000 in exploration expenditures to be incurred on the Assets;
- b. Suparna will have the right to acquire an additional undivided 12.5% working interest in the Company's leasehold right, title and interest in and to the Assets by expending, during the second year from the date of the Definitive Agreement, a minimum of \$500,000 in exploration expenditures to be incurred on the Assets;
- c. Suparna will have the right to acquire an additional undivided 12.5% working interest in the Company's

leasehold right, title and interest in and to the Assets by expending, during the third year from the date of the Definitive Agreement, a minimum of \$500,000 in exploration expenditures to be incurred on the Assets;

d. Suparna will have the right to acquire an additional undivided 12.5% working interest in the Company's leasehold right, title and interest in and to the Assets by expending, during the fourth year from the date of the Definitive Agreement, a minimum of \$500,000 in exploration expenditures to be incurred on the Assets; and

e. Suparna will have the right to acquire an additional undivided 10% working interest in the Company's leasehold right, title and interest in and to the Assets by expending, during the fifth year from the date of the Definitive Agreement, a minimum of \$500,000 in exploration expenditures to be incurred on the Assets.

During the earn in phase, Suparna will be the operator of exploration on the Southwest Target. Once Suparna has either acquired the 60% Interest, or has ceased to make expenditures on the Southwest Target, the parties will form a joint venture agreement, and each party will be responsible for funding its share of ongoing exploration expenses.

The entering into of the Definitive Agreement and the completion of the Transaction will subject to a number of conditions including, without limitation, the following: (i) prior to entering into the Definitive Agreement, Suparna shall have completed its due diligence on the Assets to its satisfaction, acting reasonably, including, without limitation, being satisfied that the Company has good and valid title to the Assets; (ii) all director, shareholder, securities and regulatory approvals and acceptances (as required) and all third party consents (as required) having been obtained including, without limitation, the approval of the TSX Venture Exchange, in the case of Suparna, and (iii) Suparna shall have elected to acquire the Debenture.

James Newall and Wayne Tisdale are members of the boards of directors of each of the Company and Suparna. Mr. Newall and Mr. Tisdale have each declared a conflict of interest and abstained from voting at all meetings of the board of directors of the Company to approve the transactions contemplated by the Letter of Intent.

### **Convertible Debenture**

In addition to the foregoing, Suparna may elect to acquire up to \$1,000,000 principal amount of a convertible debenture of the Company. The convertible debenture will bear interest at 12% per annum, calculated and payable quarterly in cash, and will mature two years after its date of issue. Principal on the convertible debenture will be convertible into units of the Company at the rate of \$0.08 per unit. Each unit will consist of one common share and one half of one common share purchase warrant, each whole such warrant being exercisable to acquire a further common share for a period of 12 months from the date of issue of the warrant at a price of \$0.12 per share. The issue of the convertible debentures is subject to the approval of the TSX.

### **Private Placement**

The Company also intends to complete a non-brokered private placement (the "Offering") to fund continued development on its newly constructed Copperstone gold mine in Arizona and for general working capital. In connection with the Offering, the Company will issue up to 24,166,000 units (the "Units") at a price of \$0.05 per Unit for gross proceeds of up to \$1,208,300. The Units being offered pursuant to the Offering are comprised of one common share (a "Share") and one half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional common share at a price of \$0.08 for a period of one year from the date of issuance of the Warrant. The Offering is subject to the approval of the TSX.

The Units will be made available by way of private placement exemptions in Canada and may be offered in other jurisdictions where they can be issued on a private placement basis, exempt from any prospectus, registration or other similar requirements. In connection with the Offering, the Company may pay finder's fees in the amount of up to 7% of the gross proceeds raised.

### **Equity Financing Proposal for Shareholders Meeting**

In addition, the Company announces that it has added a proposed equity financing as a matter to be considered at its annual meeting of shareholders scheduled for June 26, 2013. The June 26, 2013 meeting will be adjourned after the previously scheduled matters have been attended to so that the equity financing

can be considered on July 10, 2013. The Company proposes an ordinary resolution to issue up to 200,000,000 additional Units having the same terms and conditions as the Units described above. An addendum to the materials previously mailed for the June 26, 2013 meeting, which provides more information regarding this resolution, will be mailed to shareholders this week and will be available on SEDAR at [www.sedar.com](http://www.sedar.com).

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The convertible debentures and all securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities law.

### **About Bonanza**

[Bonanza](#) is operating the newly constructed Copperstone gold mine in Arizona. For more information please visit Bonanza's website at [www.americanbonanza.com](http://www.americanbonanza.com).

AMERICAN BONANZA GOLD CORP.

Brian Kirwin  
President & Chief Executive Officer

Doug Wood, P. Geo the Vice President of Exploration of the Company, is the "qualified person" as defined in NI 43-101 who has reviewed and approved the technical information in this news release.

We seek safe harbour.

### **Contact**

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/150682--American-Bonanza-Announces-Joint-Venture-With-Suparna-Gold-Non-Brokered-Private-Placements-of-Convertible-Debentures>

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