

# Ecometals Limited: Update on Shipment of Manganese Mineralized Material and Financial Reporting Update

26.07.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 26, 2013) - [Ecometals Ltd.](#) (TSX VENTURE:EC)(BERLIN:GDQ)(FRANKFURT:GDQ) (the "Company") announced today that it had entered into a heads of agreement with Wogen Pacific Ltd. ("Wogen"), the Hong Kong based affiliate of established metals trader, Wogen Resources Ltd., headquartered in London. Under this agreement, Wogen will take up to eleven shipments of up to 45,000 mt each, of the Company's manganese mineralized material taken from the manganese stockpiles at Serro do Navio in Amapa State, Brazil. The costs of excavation, rail freight from the Company's site to the coast, transport by truck from the railhead to Santana Port, storage and stevedoring expenses and ocean freight will be borne by Wogen. Profits net of these costs will be split between Wogen and Ecometals Manganese do Amapa, the Brazilian subsidiary of the Company which holds the Company's investment in the Serra do Navio project.

Responsibility for operations in Brazil will rest with Ecometals' office in Macapa to which William Lamarque, the Company's CEO relocated several weeks [ago](#). Arrangements for ocean freight and the subsequent movement of the manganese mineralized material, together with international marketing, will be the responsibility of Wogen.

Work begins on Monday, July 29, 2013 to excavate 90,000 mt in a vertical section, from the stockpile known as Grosso 30. This material will be sampled according to protocols agreed between the parties, analyzed by AIS, an independent assayist and placed in eight heaps adjacent to the railway to facilitate its subsequent loading into railcars. This preliminary stage is expected to take three weeks. Export operations are expected to commence immediately thereafter, subject to certain final Government approvals.

Commenting on these developments, Ecometals CEO, William Lamarque, said: "We are delighted that the first major activity at Serro do Navio in seven years will begin next week. This has not been an easy project with vexatious challenges to our title and related legal issues having caused us major headaches, costs and delays. It is a huge tribute to our local management to have surmounted these. Our agreement with Wogen is a landmark event on Ecometals' long road to revenues which now look achievable as early as September 2013. We are hopeful that proceeds from sales will in due course enable us to begin work again at Rio Zarza, our fully permitted gold exploration project in Southern Ecuador, where we have been held up this year due to other investment commitments."

The Company has also announced today that it will be unable to file by July 29, 2013 its annual audited financial statements and Management's Discussion & Analysis ("MD&A") for the Company's financial year ended March 31, 2013, as required by National Instrument 51-102 - *Continuous Disclosure Obligations* and the related CEO and CFO certifications (the "Certifications") required pursuant to National Instrument 52-109 - *Certification of Disclosure in Issuers' Annual and Interim Filings*.

The delay is caused by the current liquidity issues facing the Company with the Company currently focusing almost all its resources towards monetizing its manganese stockpiles in Brazil. The Company is working with its auditors to complete the audit of the Company's financial statements for the year ended March 31, 2013 as soon as possible and anticipates filing such financial statements, MD&A and related Certifications during the week of September 2, 2013.

Accordingly, the Company has sought and been granted a management cease trade order effective July 30, 2013 preventing all insiders of the Company from trading, directly or indirectly, in the securities of the Company, which will remain in place until the above-noted documentation has been filed, in accordance with the provisions of National Policy 12-203 - *Cease Trade Orders for Continuous Disclosure Defaults* ("**NP 12-203**"). Until its annual financial statements, MD&A and related Certifications are filed, the Company

intends to satisfy the provisions of the Alternative Information Guidelines set out in NI 12-203.

There is no other material information concerning the affairs of the Company that has not been generally disclosed.

## About Ecometals

[Ecometals Ltd.](#) is a Canadian TSX Venture Exchange listed mineral exploration and development company focused on the mineral resources in Latin America. Apart from its gold exploration in Ecuador, Ecometals also has significant manganese, iron and gold projects in Brazil at grass roots exploration and development planning stages.

### Forward-Looking Information:

*This press release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the anticipated date for filing of its financial statements, MD&A and Certification and the Company's intentions to comply with the Alternative Information Guidelines of NP 12-203, the estimated timing for completion of the first stage program to market the manganese and the receipt of final government approvals related thereto) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company as well as certain assumptions including, without limitation, the assumption that the Company will complete its audit in a timely manner and that the Company will complete initial works on the manganese stockpiles and will receive the required government approvals in a timely manner. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the failure of the Company to complete its audit in a timely manner.*

*Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.*

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

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<https://www.rohstoff-welt.de/news/153435--Ecometals-Limited--Update-on-Shipment-of-Manganese-Mineralized-Material-and-Financial-Reporting-Update.htm>

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