Robex Secures Temporary Financing of \$5 Million for the Nampala Mine

08.05.2014 | Marketwired

QUEBEC CITY, QUEBEC--(Marketwired - May 8, 2014) - Robex Resources Inc. ("Robex" or the "Company") (TSX VENTURE:RBX)(FRANKFURT:RB4) confirms the closing of a CDN\$5 million revolving credit facility (the "Credit Facility") provided by Mr. Georges Cohen, President and CEO of the Company. The purpose of the Credit Facility is to meet the cash flow needs of the Company as it prepares to enter into the production phase of its Nampala mine in Mali (the "Mine"), to support capital expenditures, and to purchase gold production equipment.

The Credit Facility will provide the Company a temporary source of financing in order to allow its subsidiary, Nampala S.A., to begin the production phase of the Mine, which is expected to occur in June 2014. The Company also requires the temporary financing to enable the Mine to achieve its full capacity, which is expected to occur during the third quarter of this year.

The Credit Facility has a term of one (1) year, bears an interest rate of 8% per year, and is renewable on an annual basis. Monthly payments on the Credit Facility are for interest only, on the portion of the capital used by Company, and the Company can elect to repay the Credit Facility early without penalty.

The Company granted a first rank hypothec on the present and future movable property of the Company as security for the Credit Facility.

A material change report has concurrently been filed by the Company which is less than 21 days prior to the closing of the financing. This is explained by the immediate cash flow needs of Nampala S.A. which otherwise would have delayed the achievement of the Company's production objectives.

Robex Resources Inc. on social networks: Twitter, Linkedin et Viadeo

This press release contains statements that may constitute "forward-looking information" or "forward-looking statements" as set out within the context of security law. This forward-looking information is subject to many risks and uncertainties, some of which are beyond Robex Inc.'s ("Robex") control. The actual results or conclusions may differ considerably from those that have been set out, or intimated, in this forward-looking information. There are many factors which may cause such disparity, especially the instability of metal market prices, the results of fluctuations in foreign currency exchange rates or in interest rates, poorly estimated reserves, environmental risks (stricter regulations), unforeseen geological situations, unfavourable extraction conditions, political risks brought on by mining in developing countries, regulatory and governmental policy changes (laws and policies), failure to obtain the requisite permits and approvals from government bodies, or any other risk relating to mining and development. There is no guarantee that the circumstances anticipated in this forward-looking information will occur, or if they do occur, how they will benefit Robex. The forward-looking information is based on the estimates and opinions of Robex's management at the time of the publication of the information and Robex does not assume any obligation to make public updates or modifications to any of the forward-looking statements, whether as a result of new information, future events, or any other cause, except if it is required by securities laws.

The TSX Venture Exchange or its Regulation Services Provider (as defined in the policies of the TSX Venture Exchange) accepts no liability for the authenticity or accuracy of this release.

25.04.2025 Seite 1/2

Contact

Augustin Rousselet Chief Financial Officer info@robexgold.com +1.581.741-7421

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/172998--Robex-Secures-Temporary-Financing-of-5-Million-for-the-Nampala-Mine.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 -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

25.04.2025 Seite 2/2