

# AM Resources amends the Esperanza asphaltite property agreement and starts test marketing its products

05.02.2019 | [GlobeNewswire](#)

- Corporation could benefit from strong demand for asphaltite from Colombia's 4G program and from companies overseas
- AM delivers samples to local construction companies and ships three containers of asphaltite overseas to potential customers for test marketing purposes
- Esperanza property already awarded its open pit mining license

MONTREAL, Feb. 05, 2019 - [AM Resources Corp.](#) ("AM" or the "Corporation") (TSXV: AMR) (Frankfurt: 76A) today announced that it has amended the structure of the agreement announced on November 5, 2018, to acquire a 60% interest in the Esperanza asphaltite property. Instead of acquiring an interest in the property, the Corporation will acquire an interest in the company that holds the mineral rights to the property, thereby securing its ownership of the mining titles.

AM was prompted to invest in asphaltite projects by Colombia's 4G program, which provides for the construction of more than 4,400 miles of new roads, 141 tunnels and 1,300 viaducts. The program was endorsed by the new government elected in May 2018.

"The 4G program puts us in an excellent position with our Esperanza and Rio Negro asphaltite projects," said Dominic Voyer, President and Chief Executive Officer of AM Resources. "We expect to be able to soon start production at Esperanza, which has the advantage of having an open pit mining license. Our goal is to become a preferred asphaltite supplier for the construction companies selected under the 4G program, as well as for companies internationally. To that effect, we have started delivering samples to Colombian construction companies and recently shipped three containers of asphaltite to several potential customers overseas for test marketing purposes."

The amended agreement calls for AM to acquire a 60% equity interest in Asfaltitas Colombiana SAS ("ASF") from 7779534 Canada Inc. ("7779534"), a related party controlled by an officer of the Corporation's Colombian subsidiary, Biominerales Colombia SAS ("Biominerales"). Under the revised terms, the Corporation will issue 4,700,000 common shares to 7779534 in exchange for the interest, and Biominerales will release ASF from a loan of 145,255,291 Colombian pesos (approximately \$60,800), which represents substantially all of ASF's liabilities.

The Esperanza property consists of a mineral concession that covers an area of 298 hectares in the western portion of the department of Norte de Santander. The area is known for its asphaltite occurrences. Production took place on the property from an open pit operation that lasted a few years, and the vein mined by open pit appears to still be open at depth. La Tigra, the neighbouring property, is believed to be producing at a rate of 3,000 tonnes per month. Historical exploration work consisting of geophysics and one drill hole has indicated that more veins could be discovered on the property.

The amended agreement remains subject to the final approval of the TSX Venture Exchange and disinterested shareholder approval. The approval of the disinterested shareholders will be sought at the upcoming shareholders' meeting. All shares issued under the acquisition will be subject to a hold period expiring four months and one day after the date of issuance.

The technical and scientific content of this press release has been reviewed and approved by Pierre O'Dowd, P. Geo., the Corporation's qualified person under National Instrument 43-101.

## About AM Resources Corporation

[AM Resources Corp.](#) is a mining company specialized in the acquisition, development and operation of mining properties in Colombia. AM is focusing on Colombia's excellent mineral potential and favourable political climate to develop its mining activities. The Corporation is also engaged in gold brokerage activities through its subsidiary, AM Resources Trading Corporation.

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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/318512--AM-Resources-amends-the-Esperanza-asphaltite-property-agreement-and-starts-test-marketing-its-products.html>

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