

Five Star Diamonds Ltd. Announces Termination of Proposed Transaction With Spirit Banner II Capital Corp. and Provides Corporate Update

26.09.2019 | [GlobeNewswire](#)

TORONTO, Sept. 26, 2019 - [Five Star Diamonds Ltd.](#) (TSX.V: STAR) (the "Company" or "Five Star Diamonds") provides the following corporate update.

Further to the press release dated March 25, 2019, announcing a binding letter of intent (the "LOI") between the Company and Spirit Banner II Capital Corp. ("SB2") (TSX.V: SBTC.P) to complete a proposed transaction (the "Transaction") whereby SB2 would acquire the Company's diamond projects in Brazil, the parties announce today that they have been unable to negotiate the terms of a definitive agreement satisfactory to both parties and consequently have mutually decided to terminate the LOI and abandon the Transaction.

The capital markets for diamond mining projects have been extremely difficult over the past 2 years since the Company listed on the TSX Venture Exchange.

The Company intends to explore the possibility of acquiring assets in other commodities, where the capital markets are considered to be more accommodative. To this end, the Company is reviewing possible acquisitions and business combinations for promising new base metal assets. We expect to be able to provide more details of prospective transactions as negotiations advance.

If successful, the Company will refocus its efforts on developing these base metal assets at the same time as continuing to seek partners for development of the Company's diamond assets, likely when the markets are more receptive.

The Company is in discussions with strategic investors and partners concerning a range of potential transactions including but not limited to minority investment, mergers or outright acquisitions of some or all of the diamond assets of the Company.

The Company owns a 100% interest in five diamond projects, all of which are located in Brazil – Catalao, Riachao, Maravilha, Verissimo and Alecrim. The Company's principal project and only material project is the Catalao project.

On behalf of the Board

Matthew Wood
Chairman
[Five Star Diamonds Ltd.](#)
+1.647.981.1703
matt@fivestardiamonds.net

For further information, please contact:

[Five Star Diamonds Ltd.](#)
Rajan "Raj" Rai
rajan@wandererconsulting.ca

+1 778 835 9200

Cautionary Note Regarding Forward-looking Statements

Information set forth in this news release contains forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, many of which are beyond the Company's control. Such factors include, among other things: variations in the nature, quality and quantity of any mineral deposits that may be located, significant downward variations in the market price of any minerals produced, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/335236--Five-Star-Diamonds-Ltd.-Announces-Termination-of-Proposed-Transaction-With-Spirit-Banner-II-Capital-Corp.-and>

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 [AGB](#) und [Datenschutzrichtlinien](#).