

Resouro Strategic Metals Inc.: Update on Binding Acquisition of Mineral Rights

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[Resouro Strategic Metals Inc.](#) (ASX:RAU) (CVE:RSM) (FRA:8TX) (OTCMKTS:RSGOF) is pleased to announce an update to the press release provided to you on September 9, 2024 (September 10, 2024 ASX). Resouro's subsidiary, Tiros Minerais Estrategicos Mineracao Ltda ("TMEL" or the "Buyer"), has completed the due diligence required to finalize the contractual arrangement whereby Resouro entered into a Binding Agreement with Mr. Marcelo Augusto Martins Neto ("Seller") to acquire 100% ownership and title over three (3) mineral rights contiguous with the Sao Gotardo block of Resouro's Tiros Rare Earths and Titanium Project, located in the state of Minas Gerais, Brazil ("Tiros Project" or the "Project").

Highlights

- Three (3) minerals rights ("Mineral Rights") totaling 4,744 hectares located south of, and contiguous with, the Sao Gotardo block of the Tiros Project.
- The Capacete Formation, associated with the Tiros Project, covers most of the Mineral Rights associated with this Binding Agreement.

Commenting on the Binding Agreement, President, CEO, Director and Founder, Chris Eager commented:

With this acquisition, we are consolidating our presence in the highly prospective Capacete Formation, securing assets for future development. This highly strategic acquisition gives us a greater footprint in a highly prospective area and the contiguous nature of the assets adjacent to Resouro's Sao Gotardo block could prove highly beneficial in the event of a future discovery."

Acquisition Terms

The terms of the Binding Agreement have been modified to include a floor price for use in the calculation of the number of common shares that will be issued upon successful completion of Milestones 2 and 3. Material terms of the Binding Agreement include:

- Initial Payment: Within 5 days from the date of confirmed acceptance of this transaction by the TSX Venture Exchange ("TSXV"), or up to 30 days from the purchase confirmation, whichever comes first, payment of (1) CAD 50,000 in cash and (2) CAD 50,000 in Resouro shares based on the 20-day VWAP of Resouro shares which occurred immediately prior to the date of acceptance of the transaction. The VWAP is CAD \$0.35; therefore, 142,857 common shares of Resouro will be issued.

- Milestone 1: After the purchase confirmation, the Buyer shall drill at least six (6) holes within the mineral rights perimeter. The drilling campaign should report at least three (3) holes showing a minimum of 20 continuous meters of intercepts with over 2,000 ppm Total Rare Earth Oxides ("TREO") within two (2) years of the purchase confirmation date.

- o The payment for Milestone 1 will consist of (1) CAD 50,000 in cash and (2) CAD 50,000 in Resouro shares based on the same 20-day VWAP as that used for the Initial Payment. The VWAP is CAD \$0.35; therefore, an additional 142,857 common shares of Resouro will be issued.

- o If the drill holes are not completed in the two (2) years from the purchase confirmation date, the Buyer must pay the amount stipulated under this Milestone, in full.

- Milestone 2: After the Buyer completes sufficient exploration work to issue a JORC Compliant report with an inferred resource of 100 million tonnes of at least 2,000 ppm TREO within three (3) years from the purchase confirmation date, the Buyer will make the following payment:

- o Consisting of (1) CAD 50,000 in cash and (2) CAD 50,000 in Resouro shares based on the 20-day VWAP of Resouro shares which occurred immediately prior to the date of the milestone 2 deadline. A floor price of CAD \$0.24 has been established; therefore, a maximum of 208,333 common shares of Resouro will be issued.

- o If Milestone 2 is not met within the three (3) years from the purchase confirmation date, the Buyer must pay

the amount stipulated under this Milestone, in full.

- Milestone 3: After the Buyer has completed a JORC Mineable Compliant Report, or up to one (1) year after the payment related to Milestone 2 is made, the final payment to complete the acquisition of the mineral rights will be made by the Buyer, as follows:

o Consisting of (1) CAD 100,000 in cash plus (2) CAD 100,000 in Resouro shares based on the 20-day VWAP of Resouro shares which occurred immediately prior to the date of the milestone 3 deadline. A floor price of CAD \$0.24 has been established; therefore, a maximum of 416,666 common shares of Resouro will be issued.

- Conditions precedent:

o Presentation by the Seller of:

- The mineral rights acquisition contract; and

- Completion by the Agencia Nacional de Mineracao ("ANM") of the mineral rights transfer to the Seller;

o Signature by the Parties of the Mineral Rights transfer contracts from the Seller to TMEL; and

o Execution by the Buyer and Seller of all customary agreements and contracts associated with transactions of this kind in Brazil.

- Guarantee from the Seller:

o The Seller warrants and guarantees that in the event that any of the mineral rights related to this transaction are impacted by judicial or administrative procedures and/ endorsements, the transaction will be terminated, in full, and the Seller will reimburse the Buyer the full amount of all cash paid, and all shares issued by the Buyer.

Resouro will fund the acquisition price from its existing cash reserves.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/MGCO820L>

About Resouro Strategic Metals Inc.:

Resouro Strategic Metals Inc. (ASX:RAU) (CVE:RSM) (OTCMKTS:RSGOF) (FRA:8TX) is a Canadian-based mineral exploration and development company focused on the discovery and advancement of economic mineral projects in Brazil, including the rare earth elements and titanium Tiros Project and the Novo Mundo and Santa Angela gold projects.

The Tiros Project, located in northern Minas Gerais, Brazil, is an exploration project focused on rare earth elements and titanium covering an area of approximately 450 km². The Tiros Project comprises 17 exploration permits, and one exploration permit application held by the Company's Brazilian subsidiary; and 6 exploration permits and one exploration permit application that have been validly assigned to the Company's Brazilian subsidiary and are awaiting ANM approval. The Company holds, via its wholly owned Brazilian subsidiary, a 90% interest in the Tiros Project and the remaining 10% interest in the Tiros Project is held by RBM Consultoria Mineral Eireli (RBM), an unrelated third-party vendor.

The Novo Mundo Project is located in the Alta Floresta Gold Province close to the northern border of the state of Mato Grosso, central Brazil. Within the licensed area is the small town of Novo Mundo, which is 30km west from the larger town of Guaranta do Norte. It comprises three exploration permits. The Company also has another interest in an exploration permit, being the Santa Angela Project, which is not considered material to the Company's operations. Interests in the Novo Mundo Project and Santa Angela Project are held via the Company's wholly owned subsidiary.

Source:
Resouro Strategic Metals Inc.

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