Benton Provides Update and Reminds Shareholders of January 20th Record Date for Vinland Lithium

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Thunder Bay, January 16, 2025 - <u>Benton Resources Inc.</u> (TSXV: BEX) ("Benton" or the "Company") is pleased to provide its shareholders with a full corporate update as it embarks on an exciting year in 2025.

Summary:

- Company AGM will be held on March 6, 2025 to approve among other things, the spinout of approximately 2 million shares of Vinland Lithium Inc. pro-rata to shareholders of record of the Company as of January 20, 2025;
- The Company continues to build on its 2024 exploration success at the Great Burnt Copper Deposit and South Pond Gold Zone with drilling resuming in the coming days to complete 15,000 m of drilling planned for 2025;
- New gold discovery made at the Company's newly acquired and 100% owned Dominion Lake Gold-VMS Base Metal project located 21 km north-northeast of Calibre Mining Corp.'s Marathon Deposit. Further prospecting and soil sampling is planned to trace out the new gold horizon along with other potential targets;
- The Company continues to hold 24.6 million shares of Clean Air Metals Inc., along with a 0.5% NSR on their Thunder Bay North Project. Drilling is currently underway at Thunder Bay North and plans for a potential bulk sample are on the horizon; and
- The Company will be in attendance at the upcoming Vancouver Resource Investment Conference and looks forward to meeting with shareholders and conference attendees to discuss the Company's projects and initiatives.

Vinalnd Lithium Inc. Spinout

The Company has filed Management Proxy Materials under its profile on sedarplus.ca for its annual and special meeting of shareholders (the "Meeting"). The Meeting is currently set to be held March 6, 2025 in Vancouver, BC. At the Meeting Benton shareholders will be asked to approve a special resolution (two-thirds of votes cast) to reorganize Benton's share capital to facilitate a spin-out to shareholders of record on January 20, 2025 of approximately 2 million of Benton's 4 million shares of Vinland Lithium Inc. ("Vinland"). The Meeting was initially set for January 8, 2025 (See PR Nov 25, 2024) however, the date had to be rescheduled as a result of the Canada Post strike. Vinland holds the Killick Lithium Project which is currently owned by Benton (40%), Sokoman Minerals Corp. ("Sokoman") (40%) and Piedmont Lithium Newfoundland Holdings LLC (Piedmont") a wholly owned subsidiary of NASDAQ listed Piedmont Lithium Inc. (20%). Sokoman will concurrently seek approval of its shareholders for a similar 2 million share spin-out. Subject to completion of the two spin-outs, the TSX Venture Exchange has conditionally agreed to list the approximate 10 million issued and outstanding shares of Vinland of which approximately 40% will be in the hands of Benton and Sokoman shareholders.

The spin-outs will be substantially pro rata to Benton and Sokoman shareholders however the exact ratio of Vinland shares per Benton shares will be determined prior to completion, expected to occur in the weeks following the meeting in March 2025. The exchange ratio is dependent on the number of Benton shares issued at the time of completion. The ratio is expected to be approximately 50 Vinland shares per 5,000 Benton shares. Accounts holding less than 5,000 Benton shares (having an approximate \$400 market value) will not receive Vinland shares as the immediate and ongoing administration and compliance costs for very small odd-lot Vinland shareholders would be prohibitive.

Some of the key points for shareholders are as follows:

The Killick Lithium Project holds excellent discovery potential in a newly discovered lithium belt

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- Piedmont, a wholly owned subsidiary of NASDAQ listed Piedmont Lithium Inc., completed a 2023 financing in Vinland of CAD\$2.0M @ CAD\$1.00 per share to hold 19.9%
- Piedmont Lithium Inc. is one of North America's leading lithium companies
- Newfoundland is ranked as one of the top jurisdictions to explore and develop mineral resources
- Piedmont Lithium Inc. has vast technical and geological knowledge in similar geology to that of Kraken pegmatites
- Vinland holds indirectly, through its subsidiary Killick Lithium Inc., a 100% interest in the Killick Lithium Project
- Piedmont will have the option to earn up to a 62.5% direct interest in Killick Lithium Inc. by spending CAD\$12.0M in exploration and development during the period of the option
- Upon Piedmont completing all earn-in options Piedmont/Piedmont Lithium Inc. will have paid Benton and Sokoman a total of CAD\$10.0M in Piedmont Lithium Inc. shares in addition to having funded all the Vinland exploration and development costs
- Benton and Sokoman to collectively retain a 2% NSR on the Killick project

In addition to the spin-out resolution, Benton shareholders who attend the Meeting will attend to annual matters including consideration of Benton's June 30, 2024 audited financial statements and the election of directors and appointment of auditors.

Full details of the spin-out and the other annual matters are contained in a management information circular that will be mailed to shareholder on or before February 4, 2025.

The Killick Lithium Project was first discovered in late-summer 2021 by Benton and Sokoman personnel. The maiden drill program in 2022 resulted in the discovery of the Kraken Dyke which returned 8.4 m of 0.95% Li₂ 0 in hole GH-22-01. Further work in 2022-2023 resulted in the discovery of several additional spodumene-bearing dykes including the Killick Dyke/East Dyke system where drilling has returned 1.04% Li₂ 0 over 15.23 m in hole GH-22-27 and 1.06% Li₂0 over 16.7 m, including 1.22% Li₂0 over 13.37 m in hole GH-23-46. Several spodumene-bearing dykes remain untested by diamond drilling. Large-scale regional geochemical surveys have outlined multiple lithium and tantalum in soil anomalies, some of which are several kilometres in length. During the 2024 summer field season, Benton/Sokoman completed an airborne geophysical magnetics and electromagnetics survey as well as field geochemical surveys at the project. Field geochemical and geological surveys consisted of prospecting, geological mapping, soil sampling and basal till sampling. Highlights of the program are presented below:

- A 4,854.3 km airborne Magnetics and VLF-EM (very low frequency electro magnetics) was flown in April and May of 2024. The survey area covered parts of the property not flown in the 2021 program. The two data sets are now merged and provide complete coverage of the entire project. Interpretation of the data has identified several anomalous areas for future exploration follow-up.
- Prospecting has resulted in the identification of multiple spodumene-bearing pegmatite float samples in the Kraken South area of the project. Float samples range from angular to sub-rounded and have returned assays to 1.97% Li20, with 11 samples assaying greater than 1.0% Li20. Initial basal till sampling in the area has confirmed spodumene grains in several samples. The Kraken South area is deemed high priority for follow-up evaluation.
- Prospecting and soil sampling continue to expand anomalous areas of LCT pegmatite dyke occurrences. Areas such as Grandy's West and Top Pond Ridge are multi-kilometer anomalies containing elevated lithium and tantalum in soils and rock samples. All areas that have anomalous Li and Ta in soil contain pegmatite dykes in bedrock that further indicate high potential for the discovery of LCT pegmatite dykes in the area.

Great Burnt Project

The Great Burnt Copper Gold Project, located approximately 54 km NW of the town of St Albans in South Central Newfoundland, is ranked as one of the best mining and exploration jurisdictions in the world. The project is accessible by an all-weather road which is maintained by the Government for servicing of its hydro dam facilities, one of which is located on the Company's Great Burnt project.

Benton acquired the Great Burnt Copper-Gold Project from Homeland Nickel Inc. ("Homeland") (formerly <u>Spruce Ridge Resources Ltd.</u>) in September 2023. Benton paid \$40,000 and issued 15 million shares and completed \$2.5 million in exploration to earn a 70% interest in the project. The Company provided formal

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notice to Homeland in July 2024 that it had completed all earn-in requirements for the 70% interest and from such time, Benton and Homeland have entered into a 70%-30% joint venture with each company funding their respective portion of expenditures, with Benton being the operator of the project.

Since acquiring the project 17 months ago, Benton has established a fully operational exploration camp, completed extensive compilation of historical data, made several new surface discoveries though prospecting, mapping and trenching, completed soil sampling, detailed ground magnetic surveys, two deep electro-magnetic conductivity surveys and completed 18,492 meters of drilling substantially expanding the Great Burnt Copper Deposit and the South Pond Copper Gold Deposit.

In addition, the Company has acquired several key land positions through staking and small option deals resulting in a 25 km strike-length on the favourable structure and geology that host the current zones within the Great Burnt Project.

To date, the Company has had immense success in expanding the Great Burnt Copper Deposit ("GBCD") and also delineating approximately >3.0 km of Copper-Gold mineralization at the South Pound Copper Gold Zone (SPCGZ).

Highlights of the Great Burnt Project:

- Large land position with over 25 km of potential mineralized structure and stratigraphy
- World class, friendly mining and exploration district
- Excellent infrastructure with maintained public roads
- Hydro electric power within 2 km of the Great Burnt Copper Deposit
- Wide high-grade intercepts of copper at the Great Burnt Deposit open for expansion
- Large Gold-Copper system traced for >3.0 km at the South Pond Area open for expansion
- New targets of Copper, Gold, Nickel and Zinc continuing to be identified for exploration follow up
- A further 15,000 m drill program being planned for 2025
- Further drill results pending and drilling to resume in coming days

Highlighted drill results from 2023-2024 programs:

- GB-23-02: 13.00 m of 8.31% Cu, incl 3.00 m of 12.80% Cu
- GB-23-04: 26.87 m of 7.18% Cu, incl 11.16 m of 10.28% Cu
- GB-23-07: 12.30 m of 7.20% Cu, incl 7.00 m 10.60% Cu
- GB-23-12: 25.42 m of 5.51% Cu, incl 1.00 m of 8.77% Cu, 82.00g/t Ag, 4.43g/t Au
- GB-23-15: 22.59 m of 5.03% Cu, incl 0.50 m of 20.00% Cu
- GB-23-16: 13.67 m of 5.80% Cu, incl 1.00 m of 20.60% Cu
- GB-23-18: 8.17 m of 4.22% Cu, incl 7.05 m of 4.11% Cu
- GB-23-21: 24.00 m of 5.81% Cu, incl 7.00 m of 11.47% Cu
- GB-23-22: 21.68 m of 3.59% Cu, incl 2.00 m of 15.3% Cu
- GB-24-23: 7.00 m of 2.02% Cu, incl 4.00 m of 3.01% Cu
- GB-24-32: 11.29 m of 3.10% Cu, incl 6.63 m of 5.57% Cu
- GB-24-33: 20.92 m of 2.26% Cu, incl 2.98 m of 4.17% Cu
- GB-24-37: 18.10 m of 1.99% Cu, incl 4.50 m of 7.24% Cu
- GB-24-40: 3.59 m of 3.47% Cu, incl 1.00 m of 4.52% Cu
- GB-24-43: 3.73 m of 3.22% Cu
- GB-24-45: 22.8 m of 1.23% Cu, incl 3.8 m of 2.21% Cu

Note: Widths quoted are core length, true widths are estimated at approximately 70% of core lengths

Figure 1: Long Section for Great Burnt Copper Deposit

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/3657/237417_429f45f134e48962_002full.jpg

Highlighted drill results for South Pond Copper-Gold Zone ("SPCGZ")

• SP-24-01: 18.80 m of 1.13g/t, and 5.96m of 2.06g/t Au

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- SP-24-03: 43.75 m of 1.62g/t Au, incl 4.00 m of 3.99g/t Au
- SP-24-07: 74.20 m of 1.43a/t Au. incl 8.00 m of 2.94a/t Au.
- SP-24-08: 14.00 m of 1.23g/t Au incl, 4.00 m of 2.33g/t Au
- SP-24-09: 24.00 m of 1.48g/t Au, incl 7.00 m of 2.03g/t Au
- SP-24-10: 20.00 m of 1.04g/t Au, and 25.00 m of 1.54g/t Au
- SP-24-12: 27.07 m of 1.08g/t Au, incl 5.00 m of 2.11g/t Au • SP-24-13: 19.75 m of 1.42g/t Au, incl 4.00 m of 3.08g/t Au
- SP-24-15: 22.50 m of 1.24g/t Au, incl 4.00 m2.08g/t Au
- SP-24-23: 6.75 m of 2.90g/t Au
- SP-24-28: 27.40 m of 1.00g/t Au, incl 3.00 m of 2.92g/t Au
- SP-24-29: 25.70 m of 0.64g/t Au over, incl 3.00 m of 1.47g/t Au
- SP-24-30: 8.00 m of 2.07g/t Au, incl 2.0 m of 4.83g/t Au
- SP-24-32: 54.50 m of 1.88g/t Au, incl 14.00m of 2.41g/t Au

Note: Widths quoted are true core length, at this early stage, further drilling is required to determine true width of mineralization

Figure 2: Highlighted Property Map

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/3657/237417_429f45f134e48962_003full.jpg

Dominion Gold VMS Project

In recent months, Benton announced that it had made a new gold discovery on its 100%-owned Dominion Lake Gold-VMS Base Metal Project ("Dominion Lake"). The Company acquired Dominion Lake last year after a large parcel of land became available for staking within the northern Tulks Volcanic Belt of the Victoria Lake Supergroup. The Tulks Volcanic Belt is a highly favorable geological terrain with demonstrated potential for hosting both Volcanogenic Massive Sulphides and Gold mineralization (see figures 3 and 4 below).

A small prospecting program conducted in late summer 2024 on the recently staked Dominion Lake claims resulted in the discovery of a 50 m wide sheared zone in contact with >12.0 m wide exposed quartz-flooded and silicified zone that has been traced intermittently for approximately 120 m. The new zone, named the Rickirb Zone, has returned grades as high as 4.6 grams per tonne (g/t) gold (Au). The Company has collected a total of 30 grab samples within a 200 m area of the new zone, with 7 samples grading greater than 0.5 g/t Au. The zone has a trend of 20 degrees and is situated 21 km north-northeast of Calibre Mining Corp.'s Marathon Deposit.

In conjunction with the new gold discovery, the Company has executed an option agreement to acquire a 100% interest in several mineral licences from local prospector Herbert Froude (See PR dated November 28, 2024). With the addition of Mr. Froude's licenses, the Company's land package surrounds two known VMS deposits known as the Daniel's Pond deposit and Bobby's Pond deposit, which are currently held by Canterra Minerals Corp.. Benton is planning further prospecting and soil sampling to trace out the new gold horizon along with other potential targets.

Figure 3: Dominion Lake Regional Map

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/3657/237417_429f45f134e48962_004full.jpg

Figure 4: Dominion Lake Property Map

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/3657/237417_429f45f134e48962_005full.jpg

Equity Holdings and Royalty with substantial upside:

19.04.2025 Seite 4/7 Benton currently holds 24.6 million shares of Clean Air Metals ("Clean Air") and a 0.5% Net Smelter Return (NSR) on the Thunder Bay North Project. Benton established Clean Air in 2020 (See PR January 10, 2020) through the purchase and option agreement of the Escape Lake Deposit from Rio Tinto and the Thunder Bay North Deposit from Panoramic Resources. Clean Air has recently published a resource estimate consisting of two disseminated sulphide resources included in the Thunder Bay North project. These deposits host 14.0 Mt of underground mining shape constrained, bulk tonnage indicated resources averaging 1.31g/t Pt, 1.37g/t Pd, 0.41% Cu and 0.25% Ni (see Clean Air Metals NI 43-101 Technical Report dated June 19, 2023). In September and October of 2024, Clean Air released numerous near-surface, high-grade sulphide zones which occur within or adjacent to the identified resources at the Current Deposit. Clean Air's summer 2024 drilling program successfully demonstrated the potential to expand the known high-grade areas inside the deposit through tighter drill spacing. (See Clean Air PR dated September 10, 2024 and October 3, 2024)

Highlights of Clean Air drill results include:

- 51.79 m of 4.92g/t Pt, 4.66g/t Pd, 1.07% Cu and 0.55% Ni (14.82g/t Pt.eq¹; 4.71% Cu.eq²) from 86 m downhole in Hole CL24-001;
- 31.40 m of 4.22g/t Pt, 4.04g/t Pd, 0.95% Cu and 0.56% Ni (13.04g/t Pt.eq¹; 4.14% Cu.eq²) from 118 m downhole in Hole CL24-003;
- 50.7 m of 4.52g/t Pt, 4.38g/t Pd, 0.99% Cu and 0.53% Ni (13.74g/t Pt.eq¹; 4.36% Cu.eq²) from 82.0 m downhole in Hole CL24-010;
- 38.4 m of 3.38g/t Pt, 3.26g/t Pd, 0.72% Cu and 0.45% Ni (10.32g/t Pt.eq¹; 3.27% Cu.eq²) from 153 m downhole in Hole CL24-005;
- 23.3 m of 4.54g/t Pt, 4.23g/t Pd, 1.11% Cu and 0.60% Ni (14.20g/t Pt.eq¹; 4.51% Cu.eq²) from 154.7m downhole in Hole CL24-008;
- 19.3 m of 3.61g/t Pt, 3.26g/t Pd, 0.79% Cu and 0.38% Ni (10.75g/t Pt.eq¹; 3.40% Cu.eq²) from 150 m downhole in Hole CL24-006.

Notes

- 1. Platinum equivalent are calculated as follows: Pt.eq = (Pt grade/31.1035 x \$982 + Pd grade x 31.1035 x 86.2% x \$1,057 + Cu grade x 2204 x 95.9% x \$4.27 + Ni grade x 2204 x 57% x 7.58 + Au grade/31.1035 x 85% x \$2,642 + Ag grade/31.1035 x 65.2% x \$31.73) / \$982 x 31.1035
- 2. Copper equivalents are calculated as follows: Cu.eq= (Cu grade x 2204 x \$4.27 + Pt grade x 31.1035 x 80.6% x \$982 + Pd grade x 31.0135 x 86.2% x \$1,057 + Ni grade x 2204 x 57% x \$7.58 + Au grade/31.1035 x 85% x \$2,642 + Ag grade/31.1035 x 65.2% x \$31.73) / \$4.27 / 2204

Equivalents are based on the following recoveries Pt 80.6%, Pd 86.2%, Cu 95.9% Ni 57%, Au 85%, Ag 65.2%; and metal prices from September 25, 2024 US Spot; Pt \$982, Pd \$1057, Cu \$4.27, Ni \$7.58, Au \$2642, Ag \$31.73

Clean Air has recently commenced a 2000 m drilling program at its Thunder Bay North Critical Minerals project ("TBN") (see PR dated January 7, 2025) and is currently preparing an application to move the project to an "Advanced Exploration" status in the first stage of the Provincial mine permitting process. The Company applied in July 2022 to convert some TBN property claims into a mineral lease. The pending approval represents a critical step toward the potential extraction of a bulk sample.

The TBN project is 100% owned by Clean Air, located 40 km northeast of Thunder Bay, Ontario and 65 km South of Impala's Lac des Ille palladium mine.

In addition to the above strategic investment in Clean Air, Benton holds a multitude of other projects, equities and royalties which have been acquired over the years and these can be found on the Company website www.bentonresources.ca and in its filings on sedarplus.ca.

QA/QC Protocols

Core and rock samples, including standards, blanks and duplicates, are submitted to Eastern Analytical Ltd., Springdale, Newfoundland for preparation and analysis. All samples were acquired by saw-cut (channels/drill core) with one-half submitted for assay and one-half retained for reference, or hand (rocks) and delivered, by

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Benton personnel, in sealed bags, to the Springdale lab of Eastern Analytical, which is an accredited assay lab that conforms to the requirements of ISO/IEC 17025. Samples are analyzed using Eastern's Au (Fire assay) @ 30g + ICP-34 method that delivers a 34-element package utilizing a 200 mg subsample totally dissolved in four acids and analyzed by ICP-OES analytical technique. Overlimits are analysed with Eastern's atomic absorption method, using a 0.200 g to 2.00 g of sample, digested with three acids. All reported assays are uncut. Eastern Analytical Ltd. achieved ISO 17025 accreditation in February 2014 (for more details on the scope of accreditation visit the CALA website).

QP

Stephen House (P.Geo.), Vice President of Exploration for Benton Resources Inc., the 'Qualified Person' under National Instrument 43-101, has approved the scientific and technical disclosure in this news release and prepared or supervised its preparation.

About Benton Resources Inc.

Benton Resources is a well-financed mineral exploration company listed on the TSX Venture Exchange under the symbol BEX. Benton has a diversified, highly prospective property portfolio and holds large equity positions in other mining companies that are advancing high-quality assets. Whenever possible, BEX retains net smelter return (NSR) royalties with potential long-term cash flow.

Benton is focused on advancing its high-grade Copper-Gold Great Burnt Project in central Newfoundland, which has a Mineral Resource estimate of 667,000 tonnes @ 3.21% Cu Indicated and 482,000 @ 2.35% Cu Inferred. The Project has an excellent geological setting covering 25 km of strike and boasts six known Cu-Au-Ag zones over 15 km that are all open for expansion. Further potential for discovery is excellent given the extensive number of untested geophysical targets and Cu-Au soil anomalies. Phase 1, 2 and 3 drill programs returned impressive results with 25.42 m of 5.51% Cu, including 9.78 m of 8.31% Cu, and 1.00 m of 12.70% Cu. Drilling at the South Pond Gold Zone, approximately 7.5 km north of the Great Burnt Copper-Gold Zone, has confirmed a robust gold-mineralized system over 2.5 km with results of 74.20 m of 1.43g/t Au and 43.75 m of 1.62g/t Au and is open for expansion in all directions.

On behalf of the Board of Directors of Benton Resources Inc.,

"Stephen Stares"

Stephen Stares, President

Parties interested in seeking more information about properties available for option can contact Mr. Stares at the number below.

For further information, please contact:

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THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY

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FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

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