

# Argus Metals Corp. Divests Hyland Gold Project Into Banyan Capital Corp.

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VANCOUVER, Sept. 10, 2012 - [Argus Metals Corp.](#) (the "Company" or "Argus") (TSX VENTURE:AML) has signed a letter of intent ("LOI") with [Banyan Coast Capital Corp.](#) ("BYN") for the sale of the Hyland Gold Project to BYN for 4,000,000 common shares of BYN. The Company intends to distribute these shares to all Argus shareholders of record upon completion of the final transaction.

Terms of the agreement include:

- 4,000,000 common shares in BYN to be distributed to Argus shareholders of record on acceptance by the TSX Venture Exchange

- \$15,000 cash payment to be made within seven days of signing the LOI and an additional \$20,000 payment on final closing of the agreement.

The agreement with BYN, and the proposed subsequent distribution of the BYN shares to Argus' shareholders, is subject to both the acceptance of the TSX Venture Exchange and a vote by Argus shareholders at the Company's AGM expected to occur in November, 2012.

BYN. is a capital pool company with 3,334,000 shares outstanding. 1,334,000 of these are escrow shares which will be released over a 36-month period following closing of the transaction. The purchase of the Hyland project will be BYN's "qualifying transaction". On the basis of the proposed acquisition and associated financing, Argus shareholders will hold 33% of the resultant issued shares of BYN and over 40% of the free-trading shares of BYN.

President Michael Collins comments, "The Board and management of BYN is a Yukon-focused mineral exploration group with a vision for the further development of the Hyland Gold Project. Given current market conditions, and the existing stock structure of Argus, Company management believes that this proposed transaction is the best way to ensure the strongest participation of current Argus shareholders in the Hyland Gold Project as it moves forward."

## Hyland Gold Project:

The Main Zone gold inferred resource, at a 0.6 g/t gold equivalent ("AuEq") cutoff now stands at 12,503,994 tonnes containing 361,692 ounces gold at 0.9 g/t and 2,248,948 ounces silver at 5.59 g/t which represents an increase of 209% over the historic, non NI 43-101 compliant resource. Targets for expansion of this resources include the Main Zone as well as the CUZ Zone located four km to the south and the Strat Zone target located 1.5 km north of the Main Zone.

## Resource highlights are:

NI 43-101 Main Zone Inferred Resource Estimates at 0.6 g/t AuEq\* cutoff:

- 361,692 oz gold (12,503,994 tonnes of 0.90 g/t)
- 2,248,948 oz silver (12,503,994 tonnes of 5.59 g/t)

Combined gold & silver, AuEq

- 396,468 oz gold equivalent (12,503,798 tonnes at 0.99 g/t)

AuEq				Ag		AuEq	
Cut-off	Tonnes	Grade	Ozs	g/t	Ag Ozs	g/t	AuEq Ozs
0.4 g/t	16,820,094	0.79	425,424	4.84	2,619,911	0.86	465,946
0.5 g/t	14,734,230	0.84	397,785	5.18	2,453,560	0.92	435,738
0.6 g/t	12,503,994	0.90	361,692	5.59	2,248,948	0.99	396,468
0.7 g/t	9,678,679	0.99	307,098	6.39	1,988,733	1.09	337,824
0.8 g/t	7,038,666	1.10	248,349	7.31	1,654,686	1.21	273,942

*\* "Gold equivalent" or "AuEq" is based on silver metal content valued at 0.016 gold value using a \$1016 US Au price and a \$15.82US Ag price, which approximates the average prices for these metals over the last three years.*

With the execution of the Hyland transaction the Argus Board of Directors envisions a share consolidation of up to 20 for one basis. The proposed share consolidation will be brought forward for approval of Argus shareholders at the Argus AGM expect to occur in November 2012. Argus will now focus on the Ike Project in Yukon and the Iron King Project in Peru.

## ON BEHALF OF THE BOARD OF DIRECTORS

Michael Collins  
President & CEO

*We seek safe harbour.*

*Certain statements set out in this News Release constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "expect", "may", "could", "anticipate", or "will", and similar expressions; (ii) may describe expectations, opinions or guidance that are not statements of fact and which may be based upon information provided by third parties, or upon the opinions, expectations and estimates of management of the Company as at the date the statements are made; (iii) are subject to a variety of known and unknown risks and uncertainties and other factors that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements, including, but are not limited to risks, uncertainties and other factors that are beyond the control of the Company, risks associated with the industry in general, commodity prices and exchange rate changes, operational risks associated with exploration, development and production operations, delays or changes in plans, risks associated with the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. In light of the risks and uncertainties associated with forward-looking statements, readers are cautioned not to place undue reliance upon forward-looking information. In particular there is no assurance that the Company will be able to close the proposed sale of the Hyland project on the terms outlined above, or at all. Although the Company believes that the expectations reflected in the forward-looking statements set out in this press release or incorporated herein by reference are reasonable, it can give no assurance that such expectations will prove to be correct. The forward-looking statements of the Company contained in this press release, or incorporated herein by reference, are expressly qualified, in their entirety, by this cautionary statement.*

Neither the 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 news release.

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