

Del Toro Silver Corp. Executes New Agreement Including Royalty for the Natchez Pass Gold Property

18.06.2013 | [GlobeNewswire](#)

CARSON CITY, June 18, 2013 - [Del Toro Silver Corp.](#) (OTCBB:DTOR) ("Del Toro" or the "Company") is pleased to announce that, on June 6, 2013, the Company executed a Purchase Option Termination agreement with Natchez Pass LLC to terminate the August 31, 2012 Partial Purchase Option Agreement. The Termination Agreement provides the Company with a 5% Net Smelter Royalty ("NSR") on production from the Natchez Pass Gold Property (AKA the "Nick").

The Company renegotiated the terms for its participation in the property so additional private equity could be invested into Natchez Pass LLC on more favorable terms than might otherwise be available. This capital infusion will be used to replace the existing reclamation bond, complete mill upgrades, and drill a new water well — which will enable operation of the mine. The work plan has been put into action and placer mining is expected to begin within the next 30 days.

In addition to the 5% NSR, the Company will be paid 5% of the net proceeds from any sale of the mine to a third party, with a \$300,000 minimum return from such sale. The Company is required to issue 2,000,000 shares of its common stock to certain third parties as part of the Termination Agreement, but the terminated option would have required the Company to pay \$4,005,000 and issue up to 5,000,000 shares of common stock to Natchez Pass LLC over a 5 year period.

Del Toro president Greg Painter states "We still believe the mine is a very valuable asset with significant upside potential. However, the current tough market conditions for raising capital prevented us from exercising the original option in a timely manner. This renegotiated agreement allows the Company to continue its participation in the mine with no future capital or stock contribution requirements."

About Del Toro Silver Corp.

[Del Toro Silver Corp.](#) is a precious metals exploration and development company based in Carson City, Nevada. Under new management since September 2011, Del Toro's corporate strategy is to focus on the acquisition and development of high grade, near term production gold properties in California and elsewhere in the Western United States. Management believes that this promising niche market offers many opportunities that have been largely ignored or overlooked by competing junior gold companies. (www.deltorosilver.com)

For further information, please contact Greg Painter at 775-782-3999.

On behalf of the Board of directors,

"Patrick A. Fagen"
Director

Notice Regarding Forward-Looking Statements:

This news release contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this news release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements include, among other things, the ability and the terms associated with raising capital, the payment of the reclamation bond, the successful completion of the mill upgrades and well drilling, the future sale of the mine, the satisfaction of any of the conditions under the Termination Agreement, the existence of commercially viable deposits on the Property, time frames to commence mining activities or any future production that may be achieved.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K for the 2011 fiscal year, our quarterly reports on Form 10-Q and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/107267--Del-Toro-Silver-Corp.-Executes-New-Agreement-Including-Royalty-for-the-Natchez-Pass-Gold-Property.html>

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 [Minenportal.de](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).