

Strathmore Minerals Corp. Completes Sale of Pine Tree-Reno Creek Uranium Royalty for US\$3 Million Cash

02.07.2013 | [Marketwire](#)

[Strathmore Minerals Corp.](#) (TSX: STM) (OTCQX: STHJF) ("Strathmore" or "the Company") is pleased to announce it has completed the sale of its Pine Tree-Reno Creek 5% gross revenue uranium production royalty (the "Royalty") to privately held AUC LLC ("AUC") for US\$3 million cash. Strathmore and [Energy Fuels Inc.](#) ("Energy Fuels") (TSX: EFR) (OTCQX: EFRFF) previously announced on June 11th, 2013 that a definitive arrangement agreement (the "Arrangement Agreement") had been completed, whereby Energy Fuels would acquire Strathmore by way of a plan of arrangement. This transaction is expected to close in late August or September 2013, subject to shareholder and stock exchange approvals. In addition, as a means of providing interim funding to Strathmore, Energy Fuels had agreed to separately acquire the Royalty in exchange for a US \$3 million non-interest bearing, unsecured convertible promissory note (see press release dated May 24th, 2013). Both Strathmore and Energy Fuels believe the alternative sale of the Royalty to AUC represents a good opportunity to monetize a non-core asset of Strathmore for significant cash proceeds which, in light of the Arrangement Agreement, is in the best interests of both Strathmore and Energy Fuels shareholders. Proceeds from the Royalty sale have been added to Strathmore's working capital, as per an escrow agreement completed with Energy Fuels.

Raymond James Ltd. provided financial advisory services to Strathmore with respect to this Royalty transaction.

[Strathmore Minerals Corp.](#) is a Canadian based resource company specializing in the strategic acquisition, exploration and development of mineral properties in the United States. Headquartered in Vancouver, British Columbia with a branch administrative office in Kelowna, the Company also has U.S. based Development Offices in Riverton, Wyoming and Santa Fe, New Mexico.

STRATHMORE MINERALS CORP. Common Shares are listed on the TSX under the symbol "STM" and trade on the OTCQX International electronic trading system in the United States under the symbol "STHJF".

This press release contains "forward-looking information" that is based on [Strathmore Minerals Corp.](#)'s current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to the Pine Tree-Reno Creek royalty sale and the "Arrangement Agreement" with [Energy Fuels Inc.](#) The words "may", "would", "could", "should", "will", "likely", "expect," "anticipate," "intend", "estimate", "plan", "forecast", "project" and "believe" or other similar words and phrases are intended to identify forward-looking information.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Strathmore's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: calculation of resource estimates, the work expenditure commitments; the ability to raise sufficient capital to fund future exploration or development programs; changes in economic conditions or financial markets; changes in input prices; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or an inability to obtain permits required in connection with maintaining, or advancing projects; and labour relations matters.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. Such forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

ON BEHALF OF THE BOARD

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/107359--Strathmore-Minerals-Corp.-Completes-Sale-of-Pine-Tree-Reno-Creek-Uranium-Royalty-for-US3-Million-Cash.html>

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