

Royal Standard Announces the Entering Into of A Binding Term Sheet for the Sale of Its Fondaway Canyon and Dixie-Comstock Gold Properties

18.07.2013 | [Marketwire](#)

TORONTO, ONTARIO -- (Marketwired - Jul 18, 2013) - [Royal Standard Minerals Inc.](#) (OTCBB:RYSMF) (the "Company" or "Royal Standard") today announced that it and its wholly-owned subsidiary Manhattan Mining Co. have entered into a binding term sheet (the "Term Sheet") with American Innovative Minerals LLC ("AIMLLC") to sell its Fondaway Canyon and Dixie Comstock Gold Properties (the "Assets"). The Assets are being sold on an 'as is, where is' basis for cash consideration of US\$144,000. In addition, as a condition to the closing of the transaction, currently scheduled for August 9, 2013, Hale Capital Management, LP and Hale Capital Partners, LP (collectively, "Hale") shall deliver to the Company a full and final release and settlement agreement relating to the legal action commenced by Hale on September 27, 2011. There can be no assurance that a transaction will ultimately be concluded with AIMLLC. Completion of a transaction will be subject to certain conditions including the entering into of ancillary agreements and the completion of documentation relating thereto; as well as the receipt of the Hale release and settlement agreement referred to above.

The Company's principal focus continues to be funding ongoing operations and repaying existing creditors including through the sale of its remaining properties and assets.

About Royal Standard Minerals Inc.

Royal Standard is a mineral exploration and mine development company engaged in locating, acquiring, exploring and developing gold and precious metal deposits in Nevada. The Company's current portfolio of gold exploration projects consists of the Fondaway Canyon and Dixie-Comstock properties. The Company also has a venture in a coal exploration project, namely the Kentucky Project.

Disclaimer for Forward-Looking Information

This news release contains forward-looking statements. These forward-looking statements entail various risks and uncertainties that could cause actual results may differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the fact that the proposed asset sale is conditional, the strength of the Canadian and US economies; the price of gold; operational, funding and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Royal Standard's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada and available at www.sedar.com. Readers are urged to read these materials. Royal Standard assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

Contact

[Royal Standard Minerals Inc.](#)
info@royalstandardminerals.com
www.royalstandardminerals.com

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/108367--Royal-Standard-Announces-the-Entering-Into-of-A-Binding-Term-Sheet-for-the-Sale-of-Its-Fondaway-Canyon-and->

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](#).