

International PBX Ventures Inc. Announces Sale of Copaquire

11.10.2013 | [The Newswire](#)

[International PBX Ventures Ltd.](#) ("PBX" or the "Company") (TSX.V:PBX) is pleased to announce that on October 11, 2013 the Company, through its wholly owned Chilean subsidiary, Minera IPBX Ltda. ("IPBX"), has entered into an agreement to sell 100% of its interest in the Copaquire Property ("Copaquire" or "the Property"), located in the Andean Cordillera of Region I, northern Chile, to Teck Resources Chile Ltda. ("Teck"), a subsidiary of [Teck Resources Ltd.](#) for US\$3,033,556 cash plus a 3% net smelter royalty (NSR) payable to IPBX. Additionally, Teck will have the option to buy back 1% of the NSR for US\$3 million at any time. The sale is subject to legal and title due diligence and PBX shareholder approval and is expected to close in December, 2013. The Transaction has been approved by the PBX Board of Directors and Haywood Securities Inc. has provided a verbal opinion to the Company that the Transaction is fair, from a financial point of view, to PBX shareholders.

Terry Lynch, President and CEO of PBX commented, "We are pleased to come to an agreement with Teck to sell Copaquire. While we had expected to obtain a purchase price with more value upfront, it is very telling of the current market conditions that we ended up accepting this deal. Our view was with Teck's 76.5% interest in the nearby Quebrada Blanca mine that they would be in the best position to advance the Property. Through our maintenance of an attractive royalty on the Property, we expect to provide our shareholders with exposure to a potential future development at Copaquire. We would like to thank our agents, Jones Gable and Haywood for their help in the sales process. Total fees payable to our agents for this transaction is \$128,926. We will use part of the proceeds to pay off our current trade payables, loans and convertible debenture. We then plan to use the remaining proceeds to enhance shareholder value by focusing on the exploration and development of certain of our current properties and would expect to provide an update on these development plans post-closing of this transaction."

In addition to the aforementioned Copaquire Property, PBX owns mineral rights through its subsidiary, Chilean Metals Exploration Ltd. ("Chilean Metals") on six 100%-owned properties comprising over 50,000 acres strategically located in the prolific IOCG ("Iron oxide-copper-gold") belt of Chile. Several of these projects are under review by third parties for possible purchase or joint venture.

ON BEHALF OF THE BOARD OF DIRECTORS OF
[International PBX Ventures Ltd.](#)

"Terry Lynch"

Terry Lynch, CEO

Contact: tlynch@internationalpbx.com

Forward-looking Statements: This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that PBX expects to occur, are forward looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding current and future exploration programs, activities and results. Although PBX believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or

governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements.

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 release.

Copyright (c) 2013 TheNewswire - All rights reserved.

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/113848--International-PBX-Ventures-Inc.-Announces-Sale-of-Copaquire.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](#).