

# Valterra Options Swift Katie Project to Riverside-Antofagasta Alliance

31.10.2013 | [Marketwire](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Oct 31, 2013) - **Valterra Resource Corporation** ("Valterra") (TSX VENTURE:VQA)(FRANKFURT:3VA) reported today that it has entered into an option agreement with Riverside Resources (BC) Inc. ("Riverside") for exploration and development of the Swift Katie Project in southeast British Columbia. The agreement will be undertaken by the Riverside Exploration Alliance with a wholly owned subsidiary of [Antofagasta plc](#) ("Antofagasta") ("Alliance"). The Alliance focuses on identifying new large copper deposits throughout the primary copper belts of British Columbia, Canada.

Commented Lawrence Page Q.C., company President, "*The agreement with [Riverside Resources Inc.](#) and its Alliance partner [Antofagasta plc](#) exemplifies the manner in which a junior explorer can enhance shareholder value through a relationship with well-funded and experienced exploration and development companies. Valtterra initially acquired a 100% interest in the claims through payment of approximately \$2.06 million in aggregate acquisition and exploration costs. We are pleased that Riverside and Antofagasta, one of the world's largest copper mining companies, selected the Swift Katie project for the optional expenditure of \$5 million on exploration expenditures. A residual 20% interest for Valtterra in a joint venture to develop the property into commercial production has the potential to significantly enhance shareholder value over a reasonably short time period.*"

In consideration for paying the \$40,940 outstanding Advanced Minimum Royalty ("AMR") payment owed to the original owner by Valtterra, the Alliance will be granted a six (6) month due diligence period to further evaluate the Property. Upon the completion of the due diligence period, if the Alliance decides to proceed with the Option, it can acquire an 80% interest in the Property by incurring the following exploration expenditures as outlined in the table below:

| Year  | Property Expenditures (Cumulative) |
|---|------------------------------------|
| On or before the 1st anniversary of Due Diligence Expiry Date | \$ 350,000                         |
| On or before the 2nd anniversary of Due Diligence Expiry Date | \$ 1,000,000                       |
| On or before the 3rd anniversary of Due Diligence Expiry Date | \$ 2,500,000                       |
| On or before the 4th anniversary of Due Diligence Expiry Date | \$ 5,000,000                       |

Once property expenditures of at least \$5,000,000 have been incurred, the Option will be exercised in full with an undivided 80% interest earned by the Alliance.

## Additional Agreement Details:

In addition to incurring \$5,000,000 in exploration expenditures over four (4) years, the Alliance has agreed to assume the future AMR payments to the original private ownership group that optioned the Swift Katie property to Valtterra. The AMR payments are to be made on June 30, 2014, December 31, 2014 and annually on December 31 on each year thereafter. The amount of each AMR payment is \$50,000, adjusted annually in accordance with the Canadian Consumer Price Index with a base date of December 31, 2006. AMR payments are deductible from future payments of net smelter returns.

The original option agreement with the underlying party also provides for a 3% Net Smelter Return (NSR) royalty. At any time, the Alliance can purchase two-thirds (2%) of this NSR for \$3,000,000.

Riverside and Valtterra confirm their mutual intention to conclude and execute the Definitive Agreement on or before the date that is 45 days from the Due Diligence Expiry Date, provided however that if the parties do not execute the Definitive Agreement by such date this letter agreement will remain binding on the parties and will continue to govern their relationship and operations on the Property.

### Joint Venture:

Upon the exercise of the Option, Valterra and the Alliance shall be deemed to have formed a joint venture in which the Valterra shall hold an initial 20% interest and the Alliance shall hold an initial 80% interest (the "Joint Venture"). The formal agreement governing the Joint Venture, shall provide that in the event that Valterra's interest in the Joint Venture is reduced to less than 10%, Valterra will be deemed to have conveyed its interest to the other party in consideration of the right to receive a 2% NSR, which can be purchased by the other party at any time prior to the commencement of commercial production for \$2,000,000.

### Property Details:

The Swift Katie project is a large 80 sq km Cu-Au-Ag property located near Salmo, British Columbia, in the Nelson Mining District. The project has been tested with over 70 drill holes (~20,000m), and represents an intermediate stage exploration target in the prolific Rossland Group of the Quesnel Terrane.

Since acquisition in 2007 Valterra, through its own efforts and joint venture, has completed 4,866 metres of diamond drilling in 15 holes, a 505-line kilometre DIGHEM EM-Magnetic airborne geophysical survey, surface mapping and has conducted preliminary in-house engineering on the project.

Historical drilling, in part verified by Valterra, has identified three potential zones of copper gold mineralization which cover an aggregate area measuring approximately 1,900 metres of overall strike length by 900 metres width and up to 600 metres depth. The property is centered on a large annular magnetic anomaly interpreted as one of three large volcanic centers located in the Nelson-Salmo region of the Rossland Group volcanics. Multiple untested soil, IP, Magnetic and resistivity targets, in close proximity to known mineralization, remain to be tested on the property.

The Swift Katie property is well located in southeastern British Columbia and features several significant economic advantages toward the continued exploration and development of the project including: proximity to power and transportation networks in southern British Columbia; a nearby and experienced workforce, private tenure surface title and gentle topography.

As part of the initial due diligence period, Riverside has mobilized crews and is proceeding with a surface exploration program on the property.

### About Valterra Resource Corporation

Valterra is a **Manex Resource Group Company**. The group provides expertise in exploration, administration, and corporate development services for Valterra's mineral properties located in British Columbia and Ontario. Valterra is focused on early stage properties with the potential to host large deposits, in regions with excellent infrastructure. Over the last several years, Valterra has acquired and is exploring several key projects including "Star-Toughnut", "Swift Katie" and "Bobcaygeon" which are located near roads, rail, power, and resource communities in Canada.

Robert Macdonald, MSc., P.Geo., is the *Qualified Person* responsible for reviewing the technical information presented in this release.

On behalf of the Board of Directors,

Lawrence Page Q.C., President, [Valterra Resource Corp.](http://ValterraResourceCorp.com)

For further information, please visit Valterra's website at [valterraresource.com](http://valterraresource.com).

*Neither 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.*

*This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for [Valterra Resource Corp.](#)'s projects, and the availability of financing for [Valterra Resource Corp.](#)'s development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. [Valterra Resource Corp.](#) does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.*

## Contact

[Valterra Resource Corp.](#)  
1.888.456.1112 or 604.684.9384  
[info@mnxltd.com](mailto:info@mnxltd.com)  
[www.valterraresource.com](http://www.valterraresource.com)

---

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/115120--Valterra-Options-Swift-Katie-Project-to-Riverside-Antofagasta-Alliance.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](#) 2007-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).