

Spur Ventures Provides Update on Proposed Merger With Atlantic Gold

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - May 7, 2014) - [Spur Ventures Inc.](#) (TSX VENTURE:SVU) ("Spur") announces that further to the terms of the Heads of Agreement (the "HOA") with [Atlantic Gold NL](#) ("Atlantic"), the details of which were announced in a news release dated April 7, 2014, Spur and Atlantic have mutually agreed to a 7 calendar day extension to the exclusivity period (the "Extension") to allow for finalization of definitive agreements. The extension is not expected to impact the overall timetable in respect of the Transaction.

About Atlantic

Atlantic is an Australian Securities Exchange ("ASX") listed company focused on the exploration and development of the Touquoy project (which is at an advanced stage and has all major permits in place) and the Cochrane Hill project (which is at an earlier stage of development) located within the Meguma Terrane in the province of Nova Scotia. The Meguma Terrane is host to a historic gold region which has been largely underexplored using modern exploration techniques over the last 20 years and remains highly prospective for new discoveries. Of particular interest are larger shale hosted disseminated, near surface deposits, suitable for open pit mining, with characteristics similar to the Touquoy project.

About Spur Ventures Inc.

Spur is listed on the TSX Venture Exchange, and has a registered office at Suite 3083, Three Bentall Centre, 595 Burrard Street, Vancouver, B.C. Canada. Spur is focused on potential acquisitions in gold, base metals or other mineral related assets advanced stages of development where the balance of technical and geopolitical risk will result in increased value to Spur's shareholders.

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.

Forward-Looking Statements:

This release contains certain "forward-looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information are not historical facts, are made as of the date of this press release, and include, but are not limited to, statements regarding discussions of future plans, guidance, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the transactions contemplated under the HOA, the Scheme, the Alternative Transaction, the share purchase program recently announced by Atlantic and otherwise in connection with the proposed Transaction, any benefits to any shareholder of either Spur or Atlantic that may result from the proposed Transaction, the listing of common shares and Spur Warrants issued under the Transaction on the ASX, and the timing and receipt of requisite regulatory, court and shareholder approvals in respect thereof. These forward-looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, certain transactions, the successful completion of the Transaction, the timing and receipt of certain approvals, changes in commodity and power prices, changes in interest and currency exchange rates, risks inherent in exploration results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications, cost escalation, unavailability of materials, equipment and third party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets.

In making the forward-looking statements in this press release, Spur has applied several material

assumptions, including without limitation, the assumptions that: (1) the receipt of necessary consents and approvals and satisfaction of all conditions precedent for the completion of the Transaction in a timely manner; (2) market fundamentals will result in sustained gold demand and prices; (3) the receipt of any necessary approvals and consents in connection with the development of any new properties; (4) the availability of financing on suitable terms for the development, construction and continued operation of any mineral properties; and (5) sustained commodity prices such that any properties in or put into operation remain economically viable. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. Certain of the risks and assumptions are described in more detail in the Spur's audited financial statements and MD&A for the year ended December 31, 2012 and the quarter ended September 30, 2013 on the SEDAR website at www.sedar.com. The actual results or performance by Spur could differ materially from those expressed in, or implied by, any forward-looking statements relating to those matters. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of Spur. Except as required by law, we are under no obligation, and expressly disclaim any obligation, to update, alter or otherwise revise any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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