

# Aton Resources Inc. Provides Corporate Update

28.04.2020 | [GlobeNewswire](#)

VANCOUVER, April 28, 2020 - [Aton Resources Inc.](#) (AAN: TSX-V) ("Aton" or the "Company") is pleased to announce that it requested and has been granted a three year extension to the final exploration period of its current exploration license at its Abu Marawat Concession. This allows Aton to carry on with exploration work on the concession whilst awaiting the final regulations and amendments to Egypt's mining laws, which are designed to make investment and development in the mining sector much more attractive to investors. The three year extension should allow ample time for Aton to migrate to the new regime from its existing concession agreement and benefit from the improved terms.

Following Aton's announcement on February 12, 2020 of the approval of its application for an exploitation license at Hamama and its retained exploration areas within the Abu Marawat Concession, the Company had numerous discussions with representatives of the Egyptian Mineral Resource Authority (EMRA) and Ministry of Petroleum and mutually agreed it was in the best interests of the Company to proceed with a three year extension to its current exploration license for a number of reasons, including:

- Avoiding the expense and time commitment of immediately forming a Joint Venture company with EMRA to advance the exploitation of the Hamama deposit, in accordance with the Company's existing concession agreement;
- Allowing the Company additional time to continue its exploration program, while at the same time retaining its right to declare a commercial discovery during the three year extension period, should it choose to;
- The ability of the Company to retain more exploration ground given the relinquishment required under the three year extension is reduced; and
- Avoiding the expense of paying rental fees on retained areas, given no rental fees will now be payable during the three year exploration period.

"We are very pleased with this recent development," said Mark Campbell, President and CEO, "as it will allow us to carry on with an aggressive three year work program that we have planned for our targets such as Rodruin and Abu Gaharish, as well as at Hamama West while allowing us to negotiate with the Egyptian authorities a transition from the existing PSA regime to the new tax, rent and royalty regime."

The Company has relinquished 25% of the Abu Marawat concession area, as is required by the existing concession agreement. The areas relinquished are sterile ground and have no impact on the Company's identified exploration targets.

About Aton Resources Inc. [Aton Resources Inc.](#) (AAN: TSX-V) is focused on its 100% owned Abu Marawat Concession (Abu Marawat), located in Egypt's Arabian-Nubian Shield, approximately 200 km north of Centamin's world-class Sukari gold mine. Aton has identified numerous gold and base metal exploration targets at Abu Marawat, including the Hamama deposit in the west, the Abu Marawat deposit in the northeast, and the advanced Rodruin exploration prospect in the south of the Concession. Three historic British mines are also located on the Concession at Sir Bakis, Semna and Abu Garida. Aton has identified several distinct geological trends within Abu Marawat, which display potential for the development of a variety of styles of precious and base metal mineralisation. Abu Marawat is over 596 km<sup>2</sup> in size and is located in an area of excellent infrastructure; a four-lane highway, a 220kV power line, and a water pipeline are in close proximity, as are the international airports at Hurgada and Luxor.

For further information regarding [Aton Resources Inc.](#), please visit us at [www.atonresources.com](http://www.atonresources.com) or contact:

MARK CAMPBELL

President and Chief Executive Officer  
Tel: +202-27356548

Email: [mcampbell@atonresources.com](mailto:mcampbell@atonresources.com)

**Note Regarding Forward-Looking Statements** Some of the statements contained in this release are forward-looking statements. Since forward-looking statements address future events and conditions; by their very nature they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

---

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/305591--Aton-Resources-Inc.-Provides-Corporate-Update.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](#).