

# International Minerals Announces Closing of \$140 Million Loan Facility for Inmaculada Mine Construction

25.03.2013 | [Marketwired](#)

SCOTTSDALE, AZ -- (Marketwire) -- 03/25/13 -- [International Minerals Corporation](#) (TSX: IMZ) (SWISS: IMZ) is pleased to announce that a \$140 million term loan facility agreement with a consortium of Peruvian banks has been signed by Minera Suyamarca S.A.C. ("Suyamarca") to provide partial financing for the capital costs required to complete the development and construction of the Inmaculada gold-silver project located in Peru.

Suyamarca (60% [Hochschild Mining plc](#) ("Hochschild"), 40% IMZ) owns 100% of the Inmaculada project and the Pallancata silver mine, also in Peru. Hochschild is the operator of both properties.

The \$140 million loan facility (the "Loan Facility") has a term of seven years with no principal payable for the first two years. The interest rate is based on the 3-month LIBOR rate plus 3.0%, with customary closing fees and charges. Interest will be payable quarterly during the term of the loan. The loan will be non-recourse to both Hochschild and IMZ.

The Loan Facility combined with Hochschild's initial \$100 million contractually-required funding of the development and construction cost, means that IMZ's remaining capital contributions to complete its share of the \$370 million Inmaculada project are estimated to be \$56-\$58 million, of which \$8 million was contributed by IMZ in November, 2012. IMZ anticipates that funding of its remaining project capital commitment of \$48-\$50 million might commence in the final calendar quarter of 2013 (approximately \$10-\$12 million) with the balance funded in the first half of 2014. Such funding is expected to be provided from IMZ's working capital.

Suyamarca commenced development of the Inmaculada project in January 2012 and it is anticipated that commercial production should commence in the second half of 2014, assuming that all permits and capital equipment are received within the current timeline. Based on a feasibility study announced in January 2012, the Inmaculada mine would be a low-cost producer with an initial mine life in excess of six years (using only the current proven and probable reserves) and annual production (on a 100% basis) of approximately 124,000 ounces of gold and 4.2 million ounces of silver.

## General

The technical disclosure in this news release has been reviewed by IMZ's Qualified Person, VP Corporate Development, Mr. Nick Appleyard.

[Hochschild Mining plc](#) does not accept any responsibility for the adequacy or inadequacy of the disclosure made in this news release and any such responsibility is hereby disclaimed in all respects.

## About International Minerals

In addition to its 40% ownership of Inmaculada and Pallancata, IMZ also owns 100% of two advanced-stage gold projects in Nevada (Goldfield and Converse) and is in the process of selling its interests in its two gold assets in Ecuador (Rio Blanco 100% interest and Gaby approximately 60% interest).

IMZ is listed on the Toronto Stock Exchange (since 1994) and the Swiss Stock Exchange (since 2002).

All dollar amounts refer to United States Dollars.

## Cautionary Statement:

*Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements. Such forward-looking statements involve known and unknown risks,*

*uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this release include statements regarding estimates of amounts and timing of loan facilities, capital cost estimates, reserves and resources, and anticipated production results. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: risks of receipt and repayment of loan facilities, estimations of capital costs, estimations of mineral resources and reserves, variances between mineral reserves and actual mineral production, operating and timing risks and other risks and uncertainties detailed in the Company's Annual Information Form for the year ended June 30, 2012, which is available at [www.sedar.com](http://www.sedar.com) under the Company's name. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

**For additional information, contact:**

[International Minerals Corporation](#)

In North America: Paul Durham  
Vice President Corporate Relations  
Tel: +1 203 883 8358

In Europe: Oliver Holzer  
Marketing Consultant  
+41 44 853 00 47

Renmark Financial Communications:  
Christine Stewart +1-416-644-2020  
Robert Thaemitz +1-514-939-3989

E-mail: Email Contact  
Internet Site: <http://www.intlminerals.com>

---

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/166299--International-Minerals-Announces-Closing-of-140-Million-Loan-Facility-for-Inmaculada-Mine-Construction.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 GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).