

Columbus Copper Options Djavolja Varos Project in Serbia to First Quantum

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VANCOUVER, BC -- (Marketwired - Oct 1, 2013) - [Columbus Copper Corp.](#) (TSX VENTURE:CCU) (formerly Empire Mining Corporation) ("Columbus Copper") is pleased to announce that it has entered into an agreement (the "Agreement") with [First Quantum Minerals Ltd.](#) ("FQML"), under which it has granted an option for FQML to earn up to an 80% interest in Columbus Copper's wholly-owned Djavolja Varos Project located in Serbia (the "Property").

Under the Agreement, FQML may earn an initial 51% interest in the Property by, among other things, sole-funding \$1,000,000 in expenditures thereon, \$100,000 of which must be spent in the first year as a firm commitment. FQML has the right to earn an additional 19% in the Property by expending an additional \$4,000,000 in expenditures. All of the expenditures for the first option and the second option must be incurred within the first three years of the Agreement. If FQML earns a 70% interest, it may earn a further 10% interest, up to 80% total, by committing to advancing the project to commercial production and by sole funding all mine construction costs. If the Property reaches commercial production, Columbus Copper will be required to repay 20% of mine construction costs to FQML over 15 years from its share of cash flow.

During the option period, Columbus Copper will act as operator on the Property, provided that FQML may implement a new operator on 60 days' notice. The Agreement contains other terms and conditions standard for an option/joint venture contract, including force majeure extensions, area of interest, and termination provisions.

The 100% owned Djavolja Varos Project is located approximately 15 kilometres south of Kursumlija township and consists of 77 square kilometres covering the entire historical Djavolja Varos ore field in the Lece volcanic complex.

The Lece volcanic complex has been explored by the state intermittently, and to a limited degree, for some 30 years. Previous exploration included geological mapping of various scales (mostly 1:10,000), geochemistry (soil sampling, stream sediment sampling, hydrogeochemical sampling, heavy mineral concentrates panning), geophysics (resistivity and IP), rock chip and channel sampling, petrological and mineralogical studies, exploration adits, and very limited drilling.

Past exploration work performed by the state at Djavolja Varos licence successfully identified numerous mineral occurrences and delineated several untested or partially drilled geochemical and geophysical anomalies and a partially drilled lead-zinc-copper deposit. In addition, soil sampling by Rio Tinto in 2003, delineated a copper-molybdenum anomaly suggesting a possible porphyry copper source that has never been followed-up by drilling.

Columbus Copper's Qualified Person, David C. Cliff, BSc (Hons), MIMMM, C Eng., FGS, also Columbus Copper's President & CEO, has reviewed and approved the content of this news release.

ON BEHALF OF THE BOARD

Robert F. Giustra
Chairman

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.

This release contains forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"), respecting the Agreement. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by the forward-looking statements, including without limitation FQML's ability and desire to fund exploration at the Property; FQML's ability to make applicable payments and cover exploration

costs; Columbus Copper's ability and desire to fund construction costs as applicable; FQML's desire to terminate the Agreement early; political risk; environmental compliance; cost increases; availability of qualified workers; competition for mining properties; risks associated with exploration projects, mineral reserve and resource estimates (including the risk of assumption and methodology errors); dependence on third parties for services; non-performance by contractual counterparties; title risks; and general business and economic conditions. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about; that FQML will be willing and able to fund exploration at the Property and to exercise the options; that FQML will be able to make applicable payments and cover required exploration costs in connection with the options; that Columbus Copper will be able and willing to fund construction costs as applicable; general business and economic conditions; the timing and receipt of required approvals; availability of financing; power prices; ability to procure equipment and supplies; and ongoing relations with employees, partners and joint venturers. The foregoing list is not exhaustive. Although Columbus Copper has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Columbus Copper undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

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