

# Tethyan Resources Announces Amendment to the Terms of the Suva Ruda Option Agreement

14.06.2018 | [CNW](#)

JERSEY, UK, June 14, 2018 /CNW/ - Tethyan Resources plc (TSXV: TETH) ("Tethyan" or the "Company") is pleased to announce that it has signed an agreement to amend (the "Amending Agreement") the current option to acquire the Suva Ruda exploration license in Serbia.

## Background to the Option Agreement

Tethyan entered into the option agreement (the "Option Agreement") in September 2016 with a Serbian company Deep Resources d.o.o. ("DR"), which holds the Suva Ruda exploration license (the "License"). Pursuant to the terms of the Option Agreement, Tethyan holds the exclusive right to manage and perform mineral exploration throughout the License. Tethyan can elect at any time to purchase either the entire issued share capital of DR or the License in consideration for €6 million to DR and pay additional payments related to mine CAPEX as further detailed in Tethyan's press release dated September 27, 2016. In order for Tethyan to maintain the option, Tethyan is committed to a series of work and payment milestones. The payment milestones are:

(a)	€100,000 by March 1, 2017 (paid);
(b)	€100,000 on or before September 13, 2017 (paid)
(c)	€100,000 on or before September 13, 2018
(d)	€100,000 on or before September 13, 2019

Pursuant to the Amending Agreement, the Company will:

(a)	pay the €100,000, previously due on September 13, 2018, within 15 days of signing the Amending Agreement;
(b)	agree not to acquire DR but instead to acquire the License if the option contemplated in the Option Agreement is exercised; and
(c)	upon completion by Tethyan of the acquisition of Taor d.o.o. ("Taor"), cause Taor to enter into a joint venture agreement (the "JV Agreement") with DR with respect to a defined geographical area within the License (the "Area of Interest") which will be excluded from the terms of the Option Agreement and become subject to the terms of the JV Agreement. The Area of Interest will be defined by the JV Agreement and will be subject to the JV Agreement. Tethyan believes there is the potential for the discovery of significant lead-zinc-silver mineralisation along-strike from historical results from the Kremice license. As such the predominant intention of the Amending Agreement and the proposed JV Agreement is to allow Tethyan to obtain the rights to define, advance and ultimately obtain majority ownership of lead-zinc-silver mineralization in the region, as well as aligning its commercial interests with DR in the region.

If the Joint Venture Agreement is signed, the Option Agreement will remain in effect throughout the License outside of the Area of Interest, and as such the Option Agreement will continue to apply to areas such as the Rudnica and Kremice copper-gold exploration targets.

## About Tethyan

[Tethyan Resources Plc](#) is a gold and base metal mineral exploration company incorporated in England & Wales. Tethyan

focused on the Tethyan Metallogenic Belt in Eastern Europe, mainly Serbia, where it is acquiring and exploring a portfolio of precious and base metals projects with known mineralisation and compelling drill targets. Tethyan emphasises responsible engagement with local communities and stakeholders, and is committed to proactively implementing Good International Practice (GIIP) and sustainable health, safety and environmental management. More information can be found on our website [www.tethyan-resources.com](http://www.tethyan-resources.com).

#### Qualified Person

The technical information in this news release has been reviewed and approved by Tethyan's Exploration Manager, Anthony Tunningley, MAusIMM(CP), who is a Qualified Person as defined by National Instrument 43-101.

#### TSX Venture Exchange Disclaimer

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#### Forward Looking Statements

This news release contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature, including with respect to the Transaction and the proposed Joint Venture and any consideration thereof, and, as a result, are subject to completion of due diligence, board and regulatory approval, general economic, business conditions, , new legislation, uncertainties resulting from potential delays or changes in plans, political uncertainty and the state of the securities markets generally.. Actual results achieved may vary from the information provided herein as a result of these known and unknown risks and uncertainties.

#### Contact

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Die URL für diesen Artikel lautet:

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