

Namibia Critical Metals Commences Trading on OTCQB

28.03.2023 | [ACCESS Newswire](#)

HALIFAX, March 28, 2023 - [Namibia Critical Metals Inc.](#) ("Namibia Critical Metals" or the "Company" or "NCMI") (TSXV:NMI)(OTCQB:NMREF) is pleased to advise that the Company's common shares have been approved for trading on the OTCQB Venture Market ("OTCQB") under the symbol "NMREF".

HIGHLIGHTS

- OTC Markets is a well-established trading platform in the US
- "QB" quotation significantly expands global access to investment in NCMI shares
- U.S. investors, in particular, will gain simpler, live-market trading access to NMREF common shares
- Timing reflects increasing interest and awareness in the rare earth sector

The OTCQB is a U.S. trading platform operated by OTC Markets Group in New York. The OTCQB market, often referred to as a "QB" quotation, is structured to provide live-market trading in early-stage and developing companies that may hold primary listings in other markets. Eligibility for OTCQB quotation requires a company to undergo an annual verification and management certification process, meet minimum standards of financial reporting and transparency, and pass other tests relating to the company's capital structure and share price.

Namibia Critical Metals had already established a degree of liquidity on OTC Markets through a Pinks quotation under the symbol "NMREF". The decision to commence trading through the higher-profile OTCQB now enables NCMI to engage a far greater network of North American investor, data and media partners, thereby significantly expanding the potential pool of investors in, and followers of, the Company from the U.S. and other jurisdictions.

Namibia Critical Metals shares will continue to trade on TSX-Venture under its existing symbol "NMI". The trading on OTC is non-dilutive to existing NCMI shareholders. No capital is being raised and no new shares are being issued to enable trading on the OTCQB.

Darrin Campbell, President of Namibia Critical Metals stated:

"We are delighted to be able to provide US investors with enhanced access to the NCMI story through the OTC platform. We have seen a significant increase in the number of US based shareholders in NCMI over the last 2 years as the rare earth sector in general has grabbed the attention of investors worldwide."

About Namibia Critical Metals Inc.

NMI is developing the Tier-1 Heavy Rare Earth Project, Lofdal, a globally significant deposit of the heavy rare earth metals dysprosium and terbium. Demand for these critical metals used in permanent magnets for electric vehicles, wind turbines and other electronics is driven by innovations linked to energy and technology transformations. The geopolitical risks associated with sourcing many of these metals has become a repeated concern for manufacturers and end users. Namibia is a proven and stable mining jurisdiction.

The Lofdal Project is fully permitted with a 25-year Mining License and is under a Joint Venture Agreement with Japan Organization for Metals and Energy Security (JOGMEC).

The Company filed a robust updated PEA for "Lofdal 2B-4" on November 14, 2022, with a post-tax NPV of USD\$391 million and an annual IRR of 28% with a capital expenditure of USD\$207 million. The project is projected to generate a life of mine nominal cash flow of USD\$699 million post-tax over a 16-year mine life.

About Japan Organization for Metals and Energy Security (JOGMEC) and the JV

JOGMEC is a Japanese government independent administrative agency which seeks to secure stable resource supplies for Japan. JOGMEC has a strong reputation as a long term, strategic partner in mineral projects globally. JOGMEC facilitates opportunities with Japanese private companies to secure supplies of natural resources for the benefit of the country's economic development.

Rare earths are of critical importance to Japanese industrial interests and JOGMEC has extensive experience with all aspects of the sector. JOGMEC provided Lynas with US\$250,000,000 in loans and equity in 2011 to ensure supplies of the Light Rare Earths metals suite to the Japanese industry.

Namibia Critical Metals owns a 95% interest in the Lofdal project with the remaining 5% held for the benefit of historically disadvantaged Namibians. The terms of the JOGMEC joint venture agreement with the Company stipulate that JOGMEC provides C\$3,000,000 in Term 1 and C\$7,000,000 in Term 2 to earn a 40% interest in the Lofdal project. Term 3 calls for a further C\$10,000,000 of expenditures to earn an additional 10% interest. JOGMEC can also purchase another 1% for C\$5,000,000 and has first right of refusal to fully fund the project through to commercial production and to purchase all production at market prices. The collective interests of NMI and historically disadvantaged Namibians cannot be diluted below a 26% carried working interest upon payment of C\$5,000,000 to JOGMEC for the dilution protection. To date, JOGMEC has approved the budget for Term 1 and 2 totaling C\$10,075,000 provided that part of this budget is subject to an approval by METI, Ministry of Economy, Trade and Industry of Japan.

Other exploration projects: The Company's Exclusive Prospecting Licenses ("EPLs") prospective for gold are located in the Central Namibian Gold Belt which hosts a number of significant orogenic gold deposits including the Navachab Gold Mine, the Otjikoto Gold Mine and the Twin Hills deposit. At the Erongo Gold Project, stratigraphic equivalents to the meta-sediments hosting the Osino gold discovery at Twin Hills have been identified and exploration is progressing over this highly prospective area. The Grootfontein Base Metal and Gold Project has potential for magmatic copper-nickel mineralization, Mississippi Valley-type zinc-lead-vanadium mineralization and Otjikoto-style gold mineralization. Interpretation of geophysical data and regional geochemical soil sampling have identified first gold targets.

Rainer Ellmies, PhD, MScGeol, EurGeol, AusIMM and Vice President of [Namibia Critical Metals Inc.](#), is the Company's Qualified Person and has reviewed and approved this press release.

The common shares of [Namibia Critical Metals Inc.](#) trade on the TSX Venture Exchange under the symbol "NMI" and the OTCQB under the symbol "NMREF".

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.

For more information please contact -
[Namibia Critical Metals Inc.](#)
Darrin Campbell, President
Tel: +01 (902) 835-8760
Email: Info@NamibiaCMI.com Web site: www.NamibiaCriticalMetals.com

This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only

predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

SOURCE: [Namibia Critical Metals Inc.](#)

View source version on accesswire.com:

<https://www.accesswire.com/746188/Namibia-Critical-Metals-Commences-Trading-on-OTCQB>

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/574275--Namibia-Critical-Metals-Commences-Trading-on-OTCQB.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](#).