

TITULO: Fenix Gold sells Chilean mining concessions to Andex Minerals				
Nº	FECHA	MEDIO	SECCIÓN	PÁGINA
157667	2022-02-05	Leadersleague.com	Online	SP

Imagen 1/1

Fenix Gold sells Chilean mining concessions to Andex Minerals

Fenix Gold Limitada, a wholly owned subsidiary of Canadian mining company Rio2, has sold its Anocarire mining concessions to Andex Minerals Chile in a \$5 million deal.

Publicado Wednesday, February 2nd 2022



The Anocarire mining concessions were one of the non-core assets resulting from Fenix Gold's business combination with Atacama Pacific Corporation in July 2018, and are located in the district of Putre, in Parinacota Province in Chile's Region 1, approximately 60km southeast of the town of Putre.

There are no development synergies between the future Fenix Gold Mine and the Anocarire concessions.

Rio2 is focused on taking its Fenix Gold Project in Chile to production in the shortest possible timeframe based on a staged development strategy.

In addition to the cash payment for the concessions, Rio2 also receives a 1.5% net smelter return royalty in respect of all mining products extracted from the project from the start of commercial production for a period of 100 years.

"The sale of this non-core asset adds an additional \$5 million of available funding to support Rio2's strategic business initiatives other than the construction of the Fenix Gold Project, which has its project financing arranged to production," José Luis Martínez, Rio2's Executive Vice President and Chief Strategy Officer, stated.

In addition to the Fenix Gold Project in development in Chile, Rio2 continues to pursue additional strategic acquisitions where it can deploy its operational excellence and responsible mining practices to build a multi-asset, multi-jurisdiction, precious metals company, according to a company statement.

Rio2 was advised on the sale of the Anocarire concessions by Chilean law firm Guerrero Olivos, whose team was led by partners Marzo Zavala and Pedro Lyon, with associates Jerónimo Zabala and María José Morales.

Andex was advised on the purchase by law firm Lembeye, whose team was led by partner Rony Zimmerman.