

FURA Gems

07:28 01 Jul 2019

Fura Gems further extends final deadline for acquisition of Mozambique ruby assets

Fura Gems Inc (CVE:FURA) (OTCMKTS:FUGMF) announced Monday that it has further extended the final deadline for the closing of its proposed acquisition of ruby assets in Mozambique from New Energy Minerals.

The Toronto-based company gave New Energy Minerals Ltd, formerly known as Mustang Resources Ltd, written notice to extend the "drop dead" date for closing the deal to July 31 this year from June 30, Fura said in a regulatory statement on Monday.

READ: Fura Gems to enter Australian sapphire mining industry with Capricorn project deal

The deal with New Energy represents the purchase by Fura of interests in three ruby licenses in Mozambique. The transaction remains subject to the approval of the TSX Venture Exchange.

Fura is involved in the exploration and mining of rubies in Mozambique through its 80% interest in four ruby licences. It is also engaged in the exploration of resources in Colombia where it owns a 76% interest in the Coscuez Emerald Mine in Boyacá.

The company recently announced a private placement to advance its projects in Colombia and Mozambique.

Last week, it emerged the firm was set to break into the world of sapphire mining in Australia as it revealed it had struck an option deal with Richland Resources Ltd (LON:RLD) to buy the Capricorn project in Queensland.

The firm also told investors that a previously announced private placing had been oversubscribed and had raised around C\$30.9 million gross, which was \$540,000 more than stated before.

Contact Giles at giles@proactiveinvestors.com

Follow him on Twitter@Gile74

Price: C\$0.23

Market Cap: C\$30944700M

1 Year Share Price Graph



Share Information

Code: FURA

Listing: TSX-V

52 week High Low
C\$0.46 C\$0.14

Sector: General Mining - Diamonds & Gemstones [T3]

Website: www.furagems.com

Company Synopsis:

Fura Gems Inc. is a gemstone mining and marketing Company which is engaged in the mining, exploration and acquisition of gemstone licences. Fura's headquarters are located in Toronto, Canada and its administrative headquarters are located in the Almas Tower, Dubai. Fura is listed on the TSX Venture Exchange under the ticker symbol "FURA".

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any

specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.