

BPG acquired a 51% equity stake in Green Tech Mining and Services LLC

Sunday 21 November, 2021

BPG Precious Metal Storage PLC (Ticker: BPGR, ISIN: SI0031117128) („BPG“) is an alternative investment fund. BPGR's shares are listed on the Vienna stock exchange's "Third Market" (MTF), a non-regulated market of the Vienna Stock Exchange. The fund invests in precious metal streams, which are agreements that provide, in exchange for an upfront deposit payment, the rights to purchase all, or a portion of, one or more of the precious metals produced from a mine, at a price determined for the life of the transaction by the purchase agreement.

BPG acquired a 51% equity stake in Green Tech Mining and Services LLC, a company founded by Oman's government owned Mining Operator, Oman Mining Company LLC, and Gulf Green Tech LLC, a green technology company. The transaction was executed as a stock swap and Gulf Green Tech LLC received 25% of the Class A Common Shares in BPG as quid pro quo.

Green Tech Mining and Services LLC was founded with the aim of working in tandem with Oman's diversification strategy, "Oman Vision 2040", to make the mining industry a key contributor to the local economy, in remediating existing and new mining and mineral production residues to recover non-ferrous and precious metals, while applying innovative and partly proprietary technologies. For further information please refer to www.greentechmining.net

The following JORC 2012 Ore Reserve and Mineral Resource tables below were announced by Green Tech Mining and Services LLC:

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Minerals	MEASURED	INDICATED
Copper > 1,4%	3.70 mln Tonnes	6.40 mln Tonnes
Pyrite > 45%	12.00 mln Tonnes	16.70 mln Tonnes
Gold >1.35 g/t	1.20 mln Tonnes	-

GTMS' current projects are concerned with the remediation of mining residuals from past mining operations in Sohar and Yanqul using innovative, environmentally friendly metal extraction technologies. As a result, it is unclear how this acquisition will affect BPG or BPGR's stock.

Related Sectors:

Business & Finance ::

Related Keywords:

Bpg :: Oman :: Gold :: Green :: Tech :: Mining ::

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