Apollo Consolidated sell Seguela Royalty for A$20 m

Apollo Consolidated (ASX: AOP)

Announced the sale of their royalty in the Seguela gold project located in the Ivory Coast and owned by Roxgold, for the sum of A$20 million in cash, to Golf Royalty Corp, listed on the NYSE.

Roxgold have 14 days to match the terms of the agreement to buy back the royalty itself.

Apollo Consolidated	ASX : AOP
Stage	Exploration
Metals	Gold
Market cap	A$102 m @ 35c
Location	Kalgoorlie, Western Australia

Apollo Consolidated Ltd. has agreed the sale of their Seguela royalty for A$20 million

Apollo Consolidated (ASX: AOP) announced the sale of their royalty on the Seguela gold project located in the Ivory Coast, and owned by Roxgold, for the sum of A$20 million in cash, to Golf Royalty Corp, listed on the NYSE.

Roxgold have the right, within 14 days, to match the terms of the agreement to buy back the royalty itself.

Highlights

The consideration of A$20 million is payable in cash on closing.

Roxgold waiving its right not to match the deal, or the right expiring if Roxgold do not announce their matching right before 14 days have expired.

Gold Royalty Corp. has indicated they have sufficient cash to settle the consideration on the agreed terms of the deal/

Apollo Consolidated – Management comments

> *"Apollo sees an agreed sale of the Seguela royalty as an excellent result, bringing to book what was an under recognised overseas asset allowing us a significant financial runway to progress our 1 million oz + gold project at Lake Rebecca in Western Australia.*
>
> *"Realised funds, less tax and expenses, will add to existing cash reserves (A$18.7 m 31 Dec 2020) placing the company in a very strong position to take Rebecca forward."*

Nick Castleden, Managing Director Apollo Consolidated.

For brevity, this summary has been abridged. To read the full news release, please click HERE

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Disclosure

At the time of writing the writer owns shares in Red River Resources, bought in the market, at the prevailing price at

the time of purchase.