

Minera IRL and COFIDE enter arbitration in Lima

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Minera seek arbitration to retain Ollachea after failing to repay COFIDE.

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It is a bit of a mystery to me why, when Minera entered freely into a loan agreement secured on their Ollachea mine in Puno, Peru, with COFIDE, they can now seek an arbitration hearing to prevent loss of the mine, as Minera are unable to pay back the loan as per their agreement!

This is just incredible really, it's like buying a car on hire purchase, and defaulting on the payment and refusing to give it back!

Minera stumbles from one disaster to another, first it was massive boardroom shenanigans, several times, and once that was finally settled, they are now fighting to retain ownership of a property they freely offered as security for a loan they cannot pay back!

It's a funny old game!