



Kincora Copper

Jul 29th 2014

Kincora Copper digesting latest Mongolian gov't move on revoked licences

Kincora Copper (CVE:KCC) has not welcomed with open arms the latest Mongolian government move to resolve the issue of revoked licences in the country.

Kincora's two Golden Grouse exploration licences were revoked in November last year along with 104 other licences following a criminal investigation into former government officials accused of illegally issuing the permits.

Under a new resolution passed on July 4 this year, former licence holders and other third parties would be required to re-tender for the previously revoked licences on a competitive basis. The resolution follows amendments to the Minerals Law made on July 1.

Sam Spring, Kincora's president and chief executive, who recently joined the board of directors, said: "Resolution #216 undermines the relatively limited, and broadly positive, amendments to key items of the existing Mineral Law.

"The proposed competitive tender process contradicts the positive move toward a direct application, "first come, first served", approach adopted under the amended Minerals Law and is at odds with recent proposed reform aimed at encouraging private sector activities, reviving the minerals sector and Mongolian economy."

Spring added that the firm, along with the association of active former licence holders continues to lobby the Ministry of Mining and appropriate Government officials to achieve what it called a 'win-win' solution for all stakeholders.

It said it remained confident its revoked licences will be returned.

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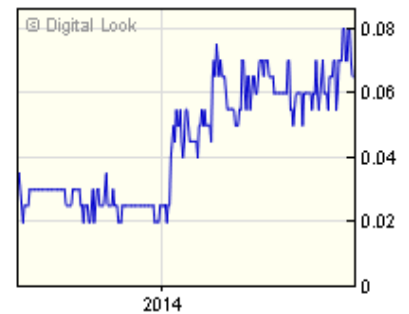
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Price: C\$0.065

Market Cap: C\$19.846M

1 Year Share Price Graph



Share Information

Code: KCC

Listing: TSX-V

Sector: General Mining

Website: www.kincoracopper.com

Company Synopsis:

At Kincora Copper Limited, our focus is on Mongolia, home of major undeveloped copper-gold deposits. We are a mining exploration and development company, based in Vancouver, and listed on the TSX Venture Exchange. Our strength comes from a major asset in Mongolia and a management team supported by experienced mining developers and years of background in Mongolia.

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