



[Galileo Resources PLC](#) - GLR

# Extension of JV Sale Agreement

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**Galileo Resources Plc  
("Galileo" or the "Company")**

## **Extension of Agreement in Respect of Potential Sale of Interest in Joint Venture**

Galileo (AIM: GLR), the exploration and development mining company, announces that it has agreed to a request from joint venture partner Fer- Min-Ore Proprietary Limited ("Fer-Min-Ore"), to extend the completion of the conditional Sale Agreement (Sale Agreement previously announced on 28 January 2015), for a further three months to 28 August 2015. The commercial terms of the Sale Agreement ("Proposed Transaction"), pursuant to which the Company has offered to sell ("Offer") and Fer-Min-Ore ("Purchaser") has offered to purchase all the Company's rights, title, interest and shares in the capital of Glenover Phosphate Proprietary Limited ("Glenover") for a purchase consideration of US\$4 million, subject to financing, are unchanged.

The Offer remains subject to:

- a. the Proposed Transaction being completed within four months (now mutually agreed to extend for a further three months) of concluding the Sale Agreement, after which period, or such later date as may be mutually agreed, the provisions of the Agreement will not take effect; and
- b. to the extent required, approval of the Proposed Transaction by relevant regulatory bodies, including, but not limited to, any approvals required from the Department of Minerals and Energy (South Africa) or other relevant regulatory authority in terms of section 11 of the Mineral and Petroleum Resources Development Act 28 of 2002.

Further details of Glenover and its rare earth and phosphate project are available from the Company's website: [www.galileoresources.com](http://www.galileoresources.com)

A copy of this announcement is available on the Company's website [www.galileoresources.com](http://www.galileoresources.com).

You can also follow Galileo on Twitter: [@GalileoResource](https://twitter.com/GalileoResource)

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This information is provided by RNS

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