

The Orion Mine Finance Group has purchased the SASA lead-zinc mine in Macedonia from Solway Investment Group for an undisclosed sum. Orion partnered with Fusion Capital AG to establish Lynx Resources to acquire the mine (via its wholly owned subsidiary Lynx Europe SPLLС Skopje). SASA is located in the Makedonska Kamenica Municipality of Macedonia.

The transaction represents Orion's first investment in Macedonia and its first partnership with Fusion.

Oskar Lewnowski, Chief Investment Officer of the Orion Mine Finance Group: "The SASA acquisition is a solid example of our commitment to investing in jurisdictions with a long mining history, and in resilient mines. Solway successfully brought SASA back into production in 2006. We are capitalising on this opportunity to take the mine to the next level. We look forward to working with the Fusion management team to leverage SASA's long mine-life, high-grade resource and competitive cash-cost position."

Chris James, CEO of Lynx Resources: "Fusion is pleased to partner with Orion in this significant transaction for Macedonia, and for the zinc and lead mining industry. The SASA mine has a track record of stable and profitable performance, supported by competitive first quartile cash costs. We believe the mine and its employees have a bright future, and Lynx Resources is well positioned to take advantage of an impending tightness in zinc and lead concentrates in the coming years."

source: im-projectnews.com