
Rocky Mountain to sell Paris Hills Phosphate and Vanadium Property

Monday, 12 Oct, 2009

Rocky Mountain Resources announced that its wholly owned subsidiary, RMP Resources Corporation has entered into an agreement with Stonegate Agricom Limited to sell a 100% interest in the Paris Hills Phosphate and Vanadium Property located in Bear Lake County in Idaho of USA.

As consideration for the acquisition, Stonegate will pay USD 1,000,000 in cash and issue 6,000,000 common shares of Stonegate valued at USD 0.50 per common share. Closing of the transaction, which is expected to occur on November 15th 2009 is subject to regulatory approval.

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