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## **Teck announces closing of Morelos sale**

*Wednesday, 18 Nov, 2009*

Teck Resources Limited announced the closing of the previously announced sale of its indirect 78.8% interest in the Morelos gold project in Mexico to Gleichen Resources Ltd for USD 150 million in cash and approximately 1.6 million common shares and 12.4 million special warrants of Gleichen.

On exercise of the special warrants Teck will hold approximately 4.9% of the outstanding Gleichen common shares.

Teck will apply the net cash proceeds from this transaction to reduce the outstanding balance of its term debt related to the 2008 acquisition of Fording to approximately USD 2.365 billion.

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