

Largo Resources Exercises Early Redemption Right to Repay US\$15 million of its 9.25% Senior Secured Notes Due 2021

written by Raj Shah | September 20, 2018

✖ September 19, 2018 ([Source](#)) – Largo Resources Ltd. (“**Largo**” or the “**Company**”) (TSX: LG0) (OTCQX: LGORF) is pleased to announce today that it will redeem US\$15 million in aggregate principal amount, representing 10% of the US\$150 million aggregate principal amount currently outstanding, of its 9.25% Senior Secured Notes due 2021 (the “**Notes**”) on September 20, 2018 (the “**Redemption Date**”). The Notes to be redeemed will be selected in accordance with the applicable procedures of The Bank of New York Mellon (“**BNY**”), as the depositary for the Notes, for partial redemptions. The redemption price will be equal to \$1,050 per \$1,000 principal amount of the Notes to be redeemed, plus accrued and unpaid interest, if any, up to, but not including, the Redemption Date.

From and after the Redemption Date, the redeemed Notes will no longer be outstanding and interest will cease to accrue on such redeemed Notes. The notice of partial redemption containing information required by the indenture governing the Notes, including the redemption price, was sent by the trustee to registered holders of the Notes on August 20, 2018.

Mr. Mark Smith, Largo’s President and Chief Executive Officer, commented “*We are pleased to announce this early partial redemption of the Notes as it firmly demonstrates the Company’s*

prioritization of debt repayment and is another step in furtherance of our goal to improve our capital structure and reduce our interest costs."

About Largo Resources

Largo is a Toronto-based strategic mineral company focused on the production of vanadium flake, high purity vanadium flake and high purity vanadium powder at the Maracás Menchen Mine located in Bahia State, Brazil. The Company's common shares are principally listed on the Toronto Stock Exchange under the symbol "LGO". For more information on Largo, please visit our website at www.largoresources.com.

Forward-looking Information:

This press release contains forward-looking information under Canadian securities legislation, some of which may be considered "financial outlook" for the purposes of application Canadian securities legislation ("forward-looking statements"). Forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". All information contained in this news release, other than statements of current and historical fact, is forward looking information. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Largo to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks described in the annual

information form of Largo and in its public documents filed on SEDAR from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although management of Largo has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Largo does not undertake to update any forward-looking statements, except in accordance with applicable securities laws. Readers should also review the risks and uncertainties sections of Largo's annual and interim MD&As.