

# Largo Resources Repays All Existing Long-term Brazilian Debt

written by Raj Shah | September 27, 2018

✖ September 27, 2018 ([Source](#)) – Largo Resources Ltd. (“**Largo**” or the “**Company**”) (TSX: LG0) (OTCQX: LGORF) is pleased to announce that its operating subsidiary Vanádio de Maracás S.A. has repaid in full to Banco Pine S.A. its outstanding debt (the “**BP Debt**”) of R\$70,981,564.30 (being approximately CDN\$22.9 million). The BP Debt was the only long-term debt that remained outstanding in Brazil following repayment of the Company’s facilities in August 2018 (see press release dated August 2, 2018).

Mr. Mark Smith, Largo’s President and Chief Executive Officer, commented, *“We are very pleased to have been able to repay this debt while also taking advantage of the beneficial exchange rate between the Brazilian and US currencies. With the latest European Metal Bulletin price range for V205 posted during the week of September 21 being US\$22.25–\$23.00/lb, we will continue to look for ways to improve our capital structure and create value for our shareholders.”*

## 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 “LG0”. For more information on Largo, please visit our website at [www.largoresources.com](http://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.*

***Neither the Toronto Stock Exchange (nor its regulatory service provider) accepts responsibility for the adequacy or accuracy of this press release.***