

GoldFinX, a CryptoFinance Pioneer, to Take Over Gold Mine in West Malaysia

SINGAPORE, June 29, 2023

/EINPresswire.com/ -- GoldFinX, a pioneering Fintech company in the Artisanal and Small-Gold Mining (ASGM) industry but now expanding into financing semi-industrial operations, has announced the signing of a Letter of Intent dated May 25th, 2023, to acquire an existing gold mine in West Malaysia. This strategic move represents a potential investment of over USD 10 million (cash consideration of USD 4.7 million) and signifies GoldFinX's commitment to driving positive change and innovation in the gold mining sector. GoldFinX has until the end of July 2023 to conduct technical analysis and due diligence and sign the Definitive Agreement.

GoldFinX



The Exec team at the PDAC conference in Toronto, Canada

The target mine, which currently operates on rich tailings, will undergo significant upgrades as part of this investment. GoldFinX aims to solidify the underground in-situ tunnel extraction operations. The company is actively collaborating with local and international financiers to assemble a funding offer suitable for this substantial investment. GoldFinX is the issuer of its digital coin, G1X, on the Bitmart exchange.

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This strategic move aligns with our mission to grow beyond the ASGM industry and take on more lucrative opportunities...”

Philippe Bednarek, CEO

"We are thrilled to announce our intent to acquire this gold mine in West Malaysia," said Philippe Bednarek, Chief Executive Officer of GoldFinX. "This strategic move aligns

with our mission to grow beyond the ASGM industry and take on more lucrative opportunities while still implementing sustainable and technologically advanced mining practices."

Once the mine is fully operational, GoldFinX anticipates a production capacity of over 1,000 kilograms of gold annually. This significant output is expected to generate approximately USD 60,000,000 in revenue per year for the next 7-8 years, making a substantial contribution to the local economy and the gold industry as a whole.

In addition to the immediate benefits of this deal, GoldFinX plans to expand into neighboring rich areas in surrounding countries. This expansion potential opens up exciting opportunities for future growth and further solidifies GoldFinX's position as a leading player in the gold-mining sector.

As part of the acquisition, GFX Services, a division of GoldFinX, will assume operational control of the mine. With a wealth of expertise and innovative technologies at their disposal, GFX Services is poised to optimize mining operations and maximize efficiency while maintaining a strong focus on environmental sustainability.

"We are confident that our dedicated team at GFX Services will effectively manage the mine operations," commented Chief Operating Officer Francois Dumont. "We are committed to implementing best practices that ensure the well-being of the local workers we employ, minimize our environmental footprint, and promote sustainable development in the region."

GoldFinX's takeover of this gold mine represents a significant milestone for the company and its long-term business model. By combining technological advancements with responsible mining practices, GoldFinX aims to set new standards for the sector while creating positive economic and social impacts.

About GoldFinX:

GoldFinX, based out of Singapore and Dubai, is a pioneering Fintech focused on transforming the Gold Mining Industry in high-potential regions of the world. GoldFinX aims to empower mining communities, drive economic development, and positively impact the gold mining sector by introducing innovative solutions and fostering sustainable practices at any scale.

For more information about GoldFinX, please go to our website at <https://goldfinx.com/>.

To buy G1X, go to the [Bitmart exchange here](#).

If you'd like more details about the G1X coin, [visit our CoinMarketCap page here](#).

Philippe Bednarek

GoldFinX

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