

News Release "Rights Issue Update"

20.09.2011 | [The Newswire](#)

Sep 21st, 2011 Copyright (c) 2011 Thenewswire.ca - All rights reserved.

(via Thenewswire.ca)

Vancouver, Canada: - [Transeuro Energy Corp.](#) ("Transeuro" or the "Company") announces that the Company has filed a preliminary Short Form Prospectus with the British Columbia, Alberta and Ontario Securities Commissions in Canada with respect to its previously announced rights issue. The rights offering will be conducted in both Canada and Norway and the Company anticipates submitting the respective final version of each prospectus within the next three weeks. The Company anticipates that, dependent on the review process with the Canadian securities commissions, the rights issue subscription period will likely commence mid October and end in early November. Further details regarding the exact dates of the rights issue subscription period will be disclosed as soon as they are determined.

During the rights issue, shareholders will be given the right to purchase 1.8175 shares at CAD\$0.09 for each share held on the trading day prior to the 'Ex-Rights' date (around mid October). Shareholders can also elect to subscribe for 'additional rights', to take a pro rata allocation of any rights not taken by other shareholders. Questerre Energy Corp. has committed to provide CAD \$2 million to the Company at this price of CAD \$0.09.

For example: for a shareholder owning 10,000 shares; for each 1 share there is a right to purchase 1.8175 shares at CAD \$0.09. So 18,175 shares for a total cost of CAD \$1,636.00. The timeline to use the right to purchase the shares is available during the subscription period and will expire once the subscription period is complete.

Any shareholders who does not want to buy the new shares can sell their rights as they will be tradable (i.e. listed) both at the Oslo Exchange and the TSX Venture Exchange during the subscription period (until three days prior to the last day of the subscription period). These rights are free to shareholders up to the last trading date prior to the ex-rights date, so if the rights are sold this is a clear profit to shareholders.

A standby guarantee consortium has been established to ensure that a minimum of CAD \$8 million will be available to the Company. The consortium mainly consists of larger Norwegian institutions, as well as two private investors, including the Chairman of the Board of Transeuro. The guarantee will be utilized only if the amount raised during the subscription period after shareholders exercise their rights and after the allocation of additional subscription rights to interested shareholders, is below the minimum of CAD\$ 8 million. The guarantee is at the same price of CAD\$ 0.09 per share. If the minimum amount is raised, (either by shareholders through their rights or additional rights, or investors who buy the rights during the subscription period and subscribe for shares), then the guarantors will not receive any shares. If the guarantors are required to purchase shares, the Company anticipates that the guarantors will continue to support the Company thereafter.

The maximum rights issue of CAD\$ 15 million will give the shareholders the right to subscribe for a total of 166,668,866 common shares. The shares subscribed in the rights issue will be registered added to existing outstanding shares and the number of outstanding shares after the right issue will be raised to 258,371,131.

If the maximum amount is raised the Company anticipates conducting a winter programme at the Beaver River field in Canada.

Following completion of the rights issue the Company intends to repay the majority of trade debt and commence operations to hydraulically fracture the main target reservoirs in the Karlavskoye-101 well in Ukraine.

Transeuro is involved in the acquisition of petroleum and natural gas rights, the exploration for, and development and production of crude oil, condensate and natural gas. The Company's properties are located in Canada and Ukraine. In addition, the Company holds a back-in option to Eaglewood Energy Inc.'s exploration licenses in Papua New Guinea.

On behalf of the Board of Directors

Aage Thoen, Chairman

For further information contact: Chris McGillivray, IR, +1 604 728 0040

Karen Jenssen, IR, +47 91729787

<http://www.transeuroenergy.com>

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the Oslo Axess accepts responsibility for the adequacy or accuracy of this release. The statements contained in this release that are not historical facts are forward-looking statements, which involve risks and uncertainties that could cause actual results to differ materially from the targeted results. The Company relies upon litigation protection for forward looking statements.

Copyright (c) 2011 Thenewswire.ca - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/111067--News-Release--Rights-Issue-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).