

# Mineral Hill Industries Ltd. - Non-Brokered Private Placement

20.09.2011 | [CNW](#)

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VANCOUVER, Sept. 19, 2011 /CNW/ - [Mineral Hill Industries Ltd.](#) (the "Company" or "MHI") wishes to announce that it will use its best efforts to sell by private placement of up to 4.75 million units at \$0.20 per unit ("Unit") for total proceeds of up to \$950,000. Each Unit will comprise one common share and one transferable common share purchase warrant. Each transferable common share purchase warrant is exercisable for one additional common share at \$0.25 per share if exercised on or before September 19, 2012 or \$0.35 per share, if exercised between September 20, 2012 and September 20, 2013. The Company will apply the proceeds from the private placement towards its program for the Liberty Hill Gold Mine project and working capital to fund ongoing operations.

Certain directors and officers of the Company may acquire units under the private placement. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any units issued to or the consideration paid by such persons will exceed 25% of the Company's market capitalization. This private placement is subject to regulatory approval.

As announced on October 12, 2010, Mineral Hill entered into a 50:50 Joint Venture agreement based on fulfilling certain conditions of an Earn-In-Agreement to put the Liberty Hill Gold Mine back into production. The issuance of the expected permit was delayed and is now pending the approval of a revised reclamation plan. Mineral Hill kept all claims in good standing and recently, jointly with the joint venture partners had very positive discussions with the US governmental authorities with respect to the permitting.

As previously announced, the Liberty Hill Gold Mine was in production prior to 1999 but ceased operations due to the demise of one of the previous parties and the ensuing litigation which was concluded in 2007 in favour of Mineral Hill's joint venture partner. Based on information obtained from Court documents, the size of the gold-bearing placer body in the Mine was estimated at 440 million yards. The historical reported gold concentration of 0.15 oz/yard was based on the presence of gold nuggets. These figures are historical in nature and have not been confirmed by the Company, and should not be relied upon for investment purposes. During its most recent testing of some 250 yards, MEICO reported that, in addition to the gold nuggets, the Mine may have a significant gold dust content. The goal is still in processing the first 40,000 yards, inter alia, to determine the accuracy of the reported concentration of both the gold dust and the gold nuggets.

## About Mineral Hill Industries Ltd.

[Mineral Hill Industries Ltd.](#) is a Canadian based mineral exploration and development company and has accumulated a diversified portfolio of quality lithium and precious metal properties primarily in North America. The Company's determination to develop its promising lithium exploration projects in Quebec, Canada, and in Nevada, USA, will remain a major focus and its pursuit to accelerating the development of its gold exploration and production opportunities and attracting a strong management team will enhance its effectiveness to execute the Company's objectives and mission.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**For further information:**

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Die URL für diesen Artikel lautet:

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