

Abcourt Announces Withdrawal of Preliminary Prospectus and Terms of Private Placement for New Issue of Common Shares and Flow-Through Shares

25.05.2012 | [Marketwired](#)

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MONT-ST-HILAIRE, QUÉBEC, CANADA -- ([Marketwire](#) - May 25, 2012) - Mr. Renaud Hinse, President and Chief Executive Officer of [Abcourt Mines Inc.](#) (TSX VENTURE: ABI) (BERLIN: AML) (FRANKFURT: AML) (the "Company") announced today that the Company determined that it will not proceed with the new issue of units of the Company previously announced on May 18, 2012. As part of the prospectus review process, the Company received comments from the securities regulators in respect of its Abcourt-Barvue property, in particular relating to the requirement to file a technical report to support technical information relating to such property, as significant drilling results have recently been disclosed by the Company. As previously announced in its latest management discussion & analysis, the Company will be working on a technical report on the Abcourt-Barvue property in the next months in order to update the resources and reserves in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects and will file such technical report as soon as available. The Company wishes to confirm that the comments raised by the securities regulators do not relate to the mineral resource and reserve estimates published for the Abcourt-Barvue property in 2007.

Private Placement

The Company is pleased to announce that it will be proceeding with a private placement of up to 15,000,000 Class B share units of the Company (the "Units") at a price of \$0.10 per unit and 12,500,000 Class B units of the Company to be issued as "flow-through" units (the "Flow-Through Units") at a price of \$0.12 per unit, for a maximum gross proceed to the Company of \$3,000,000 (collectively, the "Offering"). Each Flow-Through Unit will consist of one Class B share and one half common share purchase warrant of the Company. Each full warrant will entitle the holder thereof to purchase one Class B share of the Company over a period of 24 months from the date of closing at a price of \$0.14 (year 1) and \$0.16 (year 2). Each Flow-Through Unit will consist of one flow-through share and half of one common share purchase warrant of the Company. Each full warrant will entitle the holder thereof to purchase one Class B share of the Company over a period of 12 months at a price of \$0.20.

The proceeds from the Offering will be used by the Company primarily to further advance the Elder Gold Mine project in the Abitibi region in the Province of Québec. The balance of the proceeds will be used for working capital.

Industrial Alliance Securities Inc. (the "Agent") will act as lead agent for the Offering. In connection with the Offering, the Company will pay the Agent a cash commission in an amount equal to 6.50% of the gross proceeds from the sale of the Units and the Flow-Through Units and will grant compensation options to the Agent entitling it to purchase that number of Class B shares (common shares) of the Company equal to 6.50% of the number of Units and Flow-Through Units issued and sold under the Offering at prices of respectively \$0.10 and \$0.12 per share for a period of 12 months from the date of closing.

The Offering will be effected pursuant to prospectus exemptions under applicable securities legislation and is expected to close on or about June 4, 2012.

The Offering is subject to customary conditions and the approval of the TSX Venture Exchange. The securities issued and sold in the Offering will be subject to a four month hold period under applicable securities legislation.

There are currently 153,284,772 Class B shares (common shares) of the Company issued and outstanding.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities of the

Company and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

The Common Shares and Flow-Through Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws of the United States and, subject to certain exceptions and in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom, may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation D under the U.S. Securities Act) ("U.S. Persons"). This press release does not constitute an offer to sell or a solicitation to buy any of the securities offered hereby within the United States or to U.S. Persons.

About Abcourt Mines Inc.

[Abcourt Mines Inc.](#) is an exploration and development company with strategically located properties in Northwestern Quebec, Canada. The Elder mine with 43-101 gold resources, the Abcourt-Barvue project with 43-101 silver-zinc ore reserves and resources and the Aldermac property with historical copper-zinc resources are all former producers. Abcourt is now focused on bringing the Elder and Abcourt-Barvue projects back in production with Elder as the first priority. At the same time, it is working on other projects (Aldermac, Vezza, Jonpol and Vendome), to increase its mineral resources inventory. An updated 43-101 resource calculation was completed in May 2012 for the Elder mine. A positive 43-101 feasibility study was completed by GENIVAR in 2007 on the Abcourt-Barvue project. In addition, mill equipment was purchased. To know more about Abcourt, please consult our web site www.abcourt.com and SEDAR at www.sedar.com under "Abcourt Mines Inc".

FORWARD-LOOKING STATEMENTS:

Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Abcourt Mines Inc. (the "Company"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Company's annual information form dated May 11, 2012 and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

Neither 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.

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<https://www.rohstoff-welt.de/news/126490--Abcourt-Announces-Withdrawal-of-Preliminary-Prospectus-and-Terms-of-Private-Placement-for-New-Issue-of-Common-Shares>

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