

Thor Explorations Ltd. Announces New Private Placement

28.02.2013 | [Marketwired](#)

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 02/28/13 -- [Thor Explorations Ltd.](#) (TSX VENTURE: THX) ("Thor" or the "Company") is pleased to announce the closing of a non-brokered private placement. Gross proceeds of \$293,982 were raised pursuant to the private placement and the Company intends to use the gross proceeds for exploration activities and working capital purposes.

Under the terms of the private placement, the Company issued 1,837,384 Common Shares at a price of \$0.16 per Common Share. The Common Shares issued pursuant to the private placement are subject to a 4-month hold period in Canada expiring July 1, 2013. The Company has also agreed to pay a cash finder's fee of \$8,250 to a third party finder.

[Thor Explorations Ltd.](#) is a Canadian mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Senegal and Burkina Faso. Thor holds a 70% interest in the Douta Gold Project located in southeastern Senegal. The Douta Gold Project lies within the Kenieba Inlier which hosts significant gold resources and has attracted major international mining companies. Thor trades on the TSX Venture Exchange under the symbol "THX".

THOR EXPLORATIONS LTD.

Segun Lawson
President & CEO

This press release does not constitute an offer to purchase securities. The securities to be offered in the offering have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to, or for the benefit or account of, a U.S. person, except pursuant to an available exemption from such registration requirements.

Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented constitutes "forward looking statements". Such forward-looking statements, including but not limited to the use of the proceeds of the private placement. Although the Company has attempted to identify important factors that could cause actual results to differ materially, 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.

Shares Outstanding: 79,727,863

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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Die URL für diesen Artikel lautet:

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