

# Coalspur Mines Limited To Raise C\$55.5 Million From North American And Strategic Investors

15.04.2011 | [ABN Newswire](#)

09:18 AEST Apr 15, 2011 ABN Newswire (C) 2004-2011 Asia Business News PL. All Rights Reserved.

Sydney, Australia (ABN Newswire) - [Coalspur Mines Limited](#) (ASX: CPL) (PINK: CSPZF) (TSE:CPT) has entered into an agreement with a syndicate of agents led by Haywood Securities Inc., BMO Capital Markets and RBC Capital Markets (the 'Agents') under which the Agents have agreed to place up to 24,000,000 ordinary shares (the 'Ordinary Shares') of the Company at an issue price of C\$1.85 per Ordinary Share for gross proceeds to the Company of up to C\$44.4 million ('Public Offering').

The Company also intends to raise a further C\$11.1 million (before costs) from a private placement of 6,000,000 ordinary shares at C\$1.85 each ('Private Placement'). The Private Placement is being made to the Highland Park Group, a strategic shareholder of the Company.

Commenting on the capital raising, Mr Gene Wusaty, Managing Director and CEO said, 'We recently announced the commencement of our Bankable Feasibility Study at Vista, which is the key final phase before construction commences. The funding allows us to bring forward a number of major activities that have the potential to greatly enhance the production profile and value of the Vista project, including additional development drilling at Vista and an accelerated drilling program at Vista South.'

'We are very excited to have Haywood, BMO and RBC all taking lead roles in our first placement following our TSX listing late last year. Combined with the emphasis on expanding our retail investor base as part of the Public Offering, the Company is in an excellent position to further enhance our profile in the North American investment community.'

The issue price of C\$1.85 per Ordinary Share equates to an issue price of approximately A\$1.84 per Ordinary Share for gross proceeds to the Company from the Public Offering and the Private Placement of approximately A\$55.1 million.

The Public Offering will be made primarily to North American institutional and retail investors and the Company has filed a preliminary short form prospectus with the applicable securities regulatory authorities in regards to the Public Offering.

Subject to all customary conditions, including the receipt of all necessary regulatory approvals, closing of the Public Offering is expected to occur on or about May 3, 2011 and closing of the Private Placement is expected to occur in early June 2011, following shareholder approval.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities to be offered have not been registered under the U.S. Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration or in accordance with an applicable exemption from the registration requirements.

For the complete Coalspur announcement including details of the Public Offering, please refer to the following link:

<http://www.abnnewswire.net/media/en/docs/537560.pdf>

## About Coalspur Mines Limited:

Coalspur Mines Limited is a coal exploration and development company with over 32,000 hectares of coal exploration leases located within the Hinton region of Alberta, Canada. Coalspur's flagship coal project is the Vista Coal Project which has the potential to be one of the largest export thermal coal mines in North America.

Coalspur has offices in Calgary and Hinton in Canada as well as in Australia. The Company's goal is to develop a major new thermal export coal region in Alberta to meet growing energy demands worldwide and in particular of the insatiable Asia Pacific market. The Company is dual listed on the Toronto Stock Exchange

under the symbol 'CPT' and on the Australian Securities Exchange under the symbol 'CPL'.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/102618--Coalspur-Mines-Limited--To-Raise-C55.5-Million-From-North-American-And-Strategic-Investors.html>

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