

Pennant Energy Completes Financings of \$4.1 Million

29.11.2011 | [Marketwired](#)

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

CALGARY, ALBERTA -- ([Marketwire](#) - Nov. 29, 2011) - [Pennant Energy Inc.](#) (the "Company") (TSX VENTURE:PEN) is pleased to announce the closing of the brokered private placement through Canaccord Genuity Corp. (the "Agent"), and a non brokered private placement (collectively the "Offering"). As per the news release dated November 2, 2011, whereby the Company announced a financing in the amount of \$3,250,000, management is pleased to announce that the Agent exercised its over-allotment option as well as the non brokered financing was oversubscribed and a total of \$4.1 million was raised.

The brokered portion of the Offering consisted of the sale of 10,500,000 flow-through shares of the Company (the "FT Shares") at a price of \$0.20 per FT Share and 8,250,000 units of the Company (the "Units") at a price of \$0.20 per Unit for total gross proceeds \$3,750,000, of which \$750,000 was raised pursuant the exercise of the over-allotment option by the Agent.

Each Unit consists of one common share of the Company and one half of one common share purchase warrant (a "Warrant"). Each Warrant is exercisable into one common share of the Company for a period of 24 months from closing at an exercise price of C\$0.30.

The Company paid the Agent a cash fee equal to 7% of the gross proceeds raised from the brokered private placement and issued to the Agent warrants (the "Agent's Warrants") equal to 7% of the Units sold. Each Agent's Warrant is exercisable into one common share of the Company for a period of 24 months at an exercise price of \$0.20. In addition, the Company issued 375,000 Units as corporate finance fee to the Agent.

The non-brokered portion of the Offering consisted of the sale of 400,000 FT Shares and 1,355,000 Units for total gross proceeds of \$351,000. A finder's fee of \$5,250 was paid.

The funds raised from the issuance of the FT Shares shall be used for general exploration expenditures which will qualify as expenses under paragraph 66 (12.66) (b) of the Income Tax Act (Canada) on the Company's the Bigstone Project located NW of Edmonton, Alberta in accordance with the provisions of the Company's earn-in agreement with Donnybrook Energy Inc. Funds raised from the issuance of Units will be for general working capital.

The securities issued will be subject to a four month hold period expiring March 30, 2012.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements

This News Release may contain forward-looking statements based on assumptions and judgements of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control, and actual results may differ materially from the expected results.

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.

Contact Information

Pennant Energy Inc.

Thomas Yingling
President
(403) 539 5095
(403) 265 8875 (FAX)
tom@pennantenergy.com
www.pennantenergy.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/115624--Pennant-Energy-Completes-Financings-of-4.1-Million.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).