Orestone Mining Corp. Completes First Tranche Private Placement

30.11.2011 | Marketwired

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Nov. 30, 2011) - Orestone Mining Corp. (TSX VENTURE: ORS) (the “Company“) is pleased to announce that it has completed the first tranche of a previously announced non-brokered private placement (the “Private Placement“) by issuing 6,115,000 units of the Company (“Units“) at a price of $0.10 per Unit for gross proceeds of $611,500.

Each Unit consisted of one common share of the Company and one-half of one common share purchase warrant (“Warrant“), with each whole Warrant exercisable for one common share of the Company at a price of $0.20 for a term of one year expiring November 29, 2012. In connection with the first tranche closing of the Private Placement, the Company will, subject to TSX Venture Exchange approval, pay to four finders at arm's length to the Company finders fees in cash totaling $29,505.

The common shares and Warrants comprising the Units issued pursuant to the first closing and the common shares issuable upon exercise of the Warrants are subject to a hold period that expires on March 30, 2012.

The Private Placement is subject to the final approval of the TSX Venture Exchange.

The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act“), or applicable state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within any jurisdiction, including the United States.

Orestone Mining Corp. is a Canadian based company managed by mining industry professionals. The Company is headquartered in Vancouver, British Columbia and controls a portfolio of gold and gold-copper exploration projects totaling more than 700 square kilometers.

ON BEHALF OF ORESTONE MINING CORP.

David Hottman
President and CEO

“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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