

Zone Resources Inc. Closes Private Placement

20.12.2011 | [Marketwired](#)

VANCOUVER, Dec. 20, 2011 - [Zone Resources Inc.](#) (Zone) (TSX VENTURE: ZNR) (FRANKFURT: 7ZR) announces that the second and final tranche, with respect to the non-brokered private placement announced on October 11th 2011, has closed. The Company raised \$1,135,000 in addition to the \$578,800 raised in the first tranche (announced November 2nd 2011).

A total of 8,412,500 units at a price of \$0.08 per unit were issued as non-flow-through units consisting of one common share and one share purchase warrant. One warrant will entitle the holder to purchase one additional common share of the company at a price of 12 cents per share for the first year and 15 cents until expiration on the second year.

A total of 4,620,000 units at a price of \$0.10 per unit were issued as flow-through units consisting of one common share and one half (1/2) share purchase warrant. One whole warrant will entitle the holder to purchase one additional common share of the company at a price of 12 cents per share for the first year and 15 cents until expiration on the second year.

Shares, warrants and any shares issued upon exercise of the warrants are subject to a hold period of four months expiring April 20, 2012. The proceeds of the private placement will be used for exploration activities and general working capital.

The following insider and pros participated in the private placement;

Insider: Gordon Jang 800,000 non-flow-through shares.

Pro group: Kerry Chow 462,500 non-flow-through shares; Jacqueline Chow 400,000 non-flow-through shares; Roberto Chu 200,000 non-flow-through shares; Romel Alibudbud 100,000 non-flow-through shares; Ivano Vaschini 100,000 flow-through shares and 100,000 non-flow-through shares.

Finders' fees: Haywood Securities Inc. receives \$43,700 and 496,250 NFT Warrants and 40,000 FT Warrants; Jordan Capital Markets Inc. receives \$10,000 and 125,000 NFT Warrants; Canaccord Genuity Corp. receives \$6,000 and 30,000 FT Warrants. Each NTF Warrant is exercisable at a price of \$0.08 per share, and each FT Warrant is exercisable at a price of \$0.10 per share until expiration on December 19th 2013.

About Zone Resources Inc.

Zone Resources Inc. is a Canadian Iron exploration and development company with 4 major projects situated in the Labrador Trough of Quebec, Canada. The properties are near Adriana Resources' Lac Otelnu Project and New Millennium's Kemag and Labmag Projects. Historical drilling on the Moore-Ross property includes a significant hole grading 42.9% iron over 197 feet. Over 37 drill holes, the primary iron mineral is hematite and iron grades ranged from 17.25% to 44.8%. The Company's shares trade on the TSX Venture Exchange under the symbol ZNR and on the Frankfurt Exchange under the symbol 7ZR.

Cautionary note:

This report contains forward looking statements. Resource estimates, unless specifically noted, are considered speculative. Any and all other resource or reserve estimates are historical in nature, and should not be relied upon. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors. Cautionary Note to US investors: The U.S. Securities and Exchange Commission specifically prohibits the use of certain terms, such as "reserves" unless such figures are based upon actual production or formation tests and can be shown to be economically and legally producible under existing economic and operating conditions.

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

Zone Resources Inc.
Vancouver Office
(604) 683 5445
(604) 687 9631 (FAX)
info@zone-resources.com
www.zone-resources.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/118883--Zone-Resources-Inc.-Closes-Private-Placement.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).