Detour Gold Completes C$277 Million Bought Deal Financing

14.02.2012 | Marketwired

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ORONTO, ONTARIO -- (Marketwire - Feb. 14, 2012) - Detour Gold Corporation (TSX: DGC) ("Detour Gold" or the "Company") is pleased to announce that it has completed its previously announced bought deal public offering of common shares. In addition to the 8,600,000 common shares the underwriters initially agreed to purchase, the underwriters, led by BMO Capital Markets and CIBC, purchased all of the 1,290,000 common shares available for issuance pursuant to the exercise of their over-allotment option. In total, 9,890,000 common shares were issued for aggregate gross proceeds of C$276,920,000.

The Company intends to use the net proceeds of the offering to complete the C$1.45 billion construction of its Detour Lake gold project and for economic studies on the Block A near-surface resources, working capital and for general corporate purposes, including further exploration on the Lower Detour Deformation Zone. These proceeds, together with cash on hand and the CAT financing, are sufficient to finance the project through to production. As of December 31, 2011, the Company had committed C$1.09 billion towards capital expenditures, of which C$680 million has been incurred.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Detour Gold

Detour Gold is a Canadian gold exploration and development company whose primary focus is to advance the development of its Detour Lake gold project, located in northeastern Ontario, towards production. Detour Gold's shares trade on the Toronto Stock Exchange under the trading symbol DGC.

Forward-Looking Information

This press release contains certain forward-looking information as defined in applicable securities laws (referred to herein as "forward-looking statements"). Specifically, this press release contains forward-looking statements regarding Detour Gold's intended use of the net proceeds of the offering to, among other things, complete the construction of the Detour Lake gold project.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Detour Gold's ability to predict or control and may cause Detour Gold's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, gold price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the gold exploration and development industry, as well as those risk factors discussed in the section entitled "Risk Factors" in Detour Gold's February 7, 2012 short form prospectus and in the continuous disclosure documents filed by Detour Gold on and available at www.sedar.com. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about the following: the supply and demand for gold, and the level and volatility of the price of gold; the availability of financing for exploration and development activities; the estimated timeline for the development of the Detour Lake gold project; the expected mine life; anticipated gold production; gold recovery; the development schedule; cash operating costs and other costs; the financial analysis for the project; capital costs; sensitivity to metal prices and other sensitivities; the accuracy of reserve and resource estimates and the assumptions on which the reserve and resource estimates are *based; the receipt of necessary permits; market competition; ongoing relations with employees and impacted communities; and general business and economic conditions. Accordingly, readers should not place undue reliance on forward-looking statements. Detour Gold undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law.*

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/119807--Detour-Gold-Completes-C277-Million-Bought-Deal-Financing.html

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