

# PAW Announces Closing of \$6M Financing

31.01.2012 | [Marketwired](#)

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Jan. 31, 2012) - [Pacific Wildcat Resources Corp.](#) (TSX VENTURE: PAW) ("PAW" or the "Company") wishes to announce the closing of the non-brokered private placement (the "Financing") as previously announced in the Press Releases dated 14th December 2011 and January 19th, 2012.

The non-brokered private placement resulted in the issuance of 17,142,857 Units at a price of \$0.35 for gross proceeds to the Company of CDN \$6,000,000. Each Unit consists of one common share, one half of one common share warrant (each whole warrant a "\$0.50 Warrant"), entitling the holder to acquire one additional common share at a price of \$0.50 for 18 months from Closing and an additional one half of one common share warrant (each whole warrant a "\$0.75 Warrant"), entitling the holder to acquire one additional common share at a price of \$0.75 for 18 months from Closing. The \$0.50 Warrants are subject to an accelerated expiry which comes into effect once the shares trade above a weighted average price of \$0.60 for any twenty consecutive trading-day period, subsequent to four months and a day from Closing ("Accelerated Expiry"). The \$0.75 Warrants are subject to an accelerated expiry which comes into effect once the shares trade above a weighted average price of \$0.85 for any twenty consecutive trading-day period, subsequent to four months and a day from Closing ("Accelerated Expiry"). In the event of an Accelerated Expiry, the expiry date will be the earlier of the regular 18 month expiry date and 30 days from the date the Company advises the placees of the Accelerated Expiry.

Finders' fees of 6% cash and 6% warrants ("Finders Warrant") were paid on a portion of the Financing, in accordance with the policies of the Exchange. Each Finders Warrant entitles the holder to purchase one common share (a "Finders Share") at a price of \$0.50 per Finder Share for a period of 18 months from issuance and on the same terms as the Warrants for aggregate cash payments of CDN \$327,625 and 936,073 Finders Warrants.

Net proceeds from the Private Placement will be used to advance the Mrima Hill Niobium and Rare Earth Project, advance the Muiane Tantalum Project and to make a payment of AUS \$ 3,000,000 to the Vendors (paid) of the Mrima Hill Project as part of the Company's move towards closing the Mrima Hill Acquisition.

In accordance with securities legislation currently in effect, the Shares, the Warrants and the Warrant Shares issued pursuant to the Financing will have a restricted "hold" period of four months plus one day from the date of issuance of the Financing.

About Pacific Wildcat Resources Corp. - Pacific Wildcat is a Toronto Venture Exchange listed Canadian mineral exploration company having the trading symbol "PAW". It has a producing Tantalum mine at Muiane in northern Mozambique where it has the largest land position of over 450 square kilometers on the Alto Ligonha pegmatite belt, the location of numerous historic Tantalum mines.

PAW's flagship project is located in Kenya where a conditional contract is in place whereby the Company has the right to acquire an indirect 70% interest in the Mrima Hill Niobium and Rare Earth Project. This is an ex Anglo American and Pechiney property the subject of extensive historic work. In July 2011 the Company completed an initial NI 43-101 compliant inferred niobium resource estimate of 105.3 million tonnes at 0.65% Nb2O5 for a total of 1.519 billion pounds contained Nb2O5 to a depth of 30 metres from the surface. In addition, substantial rare earths mineralization has been identified and work will commence shortly on a Rare Earth Resource RC drilling program.

For information about Pacific Wildcat Resources Corp. and its development and exploration activities shareholders and other interested parties are invited to visit the company's website at [www.pacificwildcat.com](http://www.pacificwildcat.com).

ON BEHALF OF THE BOARD OF DIRECTORS OF PACIFIC WILDCAT RESOURCES CORP.

Darren Townsend  
President

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*Investors are cautioned that trading in the securities of Pacific Wildcat Resources Corp. should be considered highly speculative. Cautionary note: This press release contains forward looking statements, particularly those regarding cash flow, capital expenditures, work programs, the estimation of mineral resources and the Company's plans with respect to the exploration and development of its projects and its investment plans. 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. There can be no assurance that the Company will be able to obtain a mining licence or any of the permits that are required in order to commence mining operations at the Mrima Hill Project.*

*The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. 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:

<https://www.rohstoff-welt.de/news/120502--PAW-Announces-Closing-of-6M-Financing.html>

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