

Aurion Resources Ltd. Closes \$3 Million Financing

22.03.2012 | [Marketwired](#)

ST. JOHN'S, NEWFOUNDLAND -- ([Marketwire](#) - March 22, 2012) - [Aurion Resources Ltd.](#) ("Aurion" or "Company") (TSX VENTURE:AU) is pleased to report that it has completed its previously announced non-brokered private placement, for 8,571,426 million units at a price of CDN\$0.35 per unit to raise aggregate gross proceeds of CDN\$3 million. Each unit consists of one common share of Aurion and one full share purchase warrant of Aurion. Each whole share purchase warrant will entitle the holder thereof to acquire one additional common share of Aurion at an exercise price of CDN\$0.45 cents per share for three years. Aurion can elect to accelerate the exercise of the warrants if Aurion's volume-weighted average share price is at or above CDN\$0.70 per share, based on the preceding 20 day closing share price. Finder fees of \$99,612 in cash and 310,000 units (share plus warrant) and 424,718 compensation warrants are payable in connection with this financing. These warrants have the same terms as the above share purchase warrants.

All securities issued under the Offering will be subject to a four-month hold period from the date of issue to July 23, 2012. This transaction is subject to final documentation and approval of the TSX Venture Exchange. The proceeds of the offering will be used for advancing our existing properties, new acquisitions, project generation and for general working capital.

About Aurion

Aurion is focused on early stage precious metals exploration in Mexico, Nevada and BC. Its strategy is to advance its projects to a stage which will attract potential joint venture partners. Aurion continues to evaluate other gold-silver projects for acquisition in Mexico, Nevada and globally.

Mike Basha, P.Eng., P.Geo., President and CEO of Aurion, is the Qualified Person as defined by National Instrument 43-101, and is responsible for the preparation of this release.

Forward-Looking Statement

Certain statements contained in this release constitute forward-looking information. These statements relate to future events or future performance. The forward-looking information contained in this release is made as of the date hereof and Aurion is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information.

On behalf of the Board,

Michael Basha
President & CEO

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

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Die URL für diesen Artikel lautet:

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