

Labrador Iron Mines Holdings Ltd. Completes C\$71.6 Million Equity Financing

20.03.2012 | [Marketwired](#)

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

TORONTO, ONTARIO -- ([Marketwire](#) - March 20, 2012) - [Labrador Iron Mines Holdings Limited](#) (TSX:LIM) (the "Company" or "LIM") announces that it has completed its previously announced public offering of C\$60,950,000 in common shares and C\$10,675,000 in flow-through shares of the Company, at a price of C\$5.30 per common share and C\$6.10 per flow-through share (collectively, the "Offering").

The Offering was completed by a syndicate of underwriters led by Canaccord Genuity Corp. and included Jennings Capital Inc., Octagon Capital Corp., RBC Capital Markets, Haywood Securities Inc., Scotia Capital Inc., Paradigm Capital Inc. and Raymond James Ltd. (collectively, the "Underwriters").

The Company intends to use the net proceeds from the Offering for upgrades and expansion of its Silver Yards project, additional rail equipment and upgrades of its transportation infrastructure, development of its Houston project, exploration of the Company's mineral properties, and for general corporate and working capital purposes.

The Company issued 11,500,000 common shares and 1,750,000 flow-through shares pursuant to the Offering and now has 67,323,307 common shares outstanding after giving effect to the Offering.

The Company has also granted the Underwriters an over-allotment option to purchase up to 1,725,000 additional common shares, exercisable at any time up to 30 days after and including the closing of the Offering, at a price equal to the offering price of the common shares of C\$5.30 per share.

The Offering was made pursuant to a short form prospectus filed in each of the provinces of Canada other than Quebec.

This press release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Labrador Iron Mines Holdings Limited (LIM)

LIM is engaged in the production and development of its 100% owned Schefferville Area direct shipping iron ore (DSO) properties in the Labrador Trough of western Labrador and north-eastern Quebec. The Company commenced production from the James Mine in June 2011, following the successful construction and commissioning of the mine and Silver Yards processing plant earlier in the year, and recorded its first sales of iron ore in the fall of 2011.

LIM contemplates mining in stages. The first phase of Stage 1 comprises the James Mine and the Silver Yard processing plant which is connected by a rail spur to the main Schefferville to Sept-Iles railway. Through a phased expansion program, LIM plans to grow its iron ore production through the subsequent development of adjacent deposits. Stage 2 comprises the development of the Houston deposits, which is currently undergoing environmental assessment and planning.

For further information, please view the Company's website at www.labradorironmines.ca.

Cautionary Statements:

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking

statements that involve various degrees of risk. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of iron ore and steel, general market conditions, the uncertainty of future profitability and access to additional capital, risks inherent in mineral exploration and risks associated with development, construction and mining operations, delays in obtaining or failures to reach agreements with any potentially impacted aboriginal groups or to obtain required governmental, environmental or other project approvals. There can be no assurance that the Company will be successful in reaching any agreement with any First Nations groups who may assert aboriginal rights or may have a claim which affects the Company's properties or may be impacted by the Schefferville Area project. Caution should be exercised on placing undue reliance on forward looking information.

Contact Information

Labrador Iron Mines Holdings Limited
John F. Kearney
Chairman and Chief Executive Officer
(647) 728-4105

Labrador Iron Mines Holdings Limited
Rodney Cooper
President and Chief Operating Officer
(647) 729-1287
info@labradorironmines.ca
www.labradorironmines.ca

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/122337--Labrador-Iron-Mines-Holdings-Ltd.-Completes-C71.6-Million-Equity-Financing.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).