

CORRECTION FROM SOURCE: Batero Gold Closes \$6.3 Million Special Warrant Financing

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This release corrects and replaces the release that was sent on [news_en=34317]April 26, 2012 at 8:21 AM ET[/news_en] due to multiple revisions.

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - April 26, 2012) - [Batero Gold Corp.](#) ("the Company") (TSX VENTURE: BAT) is pleased to announce that it has closed its previously announced oversubscribed special warrant financing co-led by Raymond James Ltd. and Cormark Securities Inc. (collectively the "Agents") (the "Brokered Financing"). The Company also completed a non-brokered special warrant financing (the "Non-Brokered Financing") on the same terms as the Brokered Financing.

The Company issued a total of 9,714,700 special warrants (the "Special Warrants"), at a price of C\$0.65 per Special Warrant (the "Issue Price") for total gross proceeds to the Company of C\$6,314,555 (the "Offering"). Specifically, the Company issued 9,114,700 Special Warrants (for proceeds of C\$5,924,555) as part of the Brokered Financing and 600,000 Special Warrants (for proceeds of C\$390,000) as part of the Non-Brokered Financing.

The net proceeds will be used to advance the Company's 100% owned Quinchia Project within a planned preliminary economic assessment, including additional drilling and metallurgical work, and for working capital and general corporate purposes.

Each Special Warrant entitles the holder to acquire, upon deemed exercise and for no additional consideration, one unit (a "Unit"), consisting of one common share ("Common Share") in the capital of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire an additional Common Share at C\$0.90 during the period ending 24 months from closing.

The Company has agreed to use its reasonable commercial efforts to obtain, within 60 days from closing (the "Qualification Deadline"), a receipt for a final short form prospectus qualifying the distribution of the Units upon exercise of the Special Warrants (the "Prospectus Qualification"). If the Prospectus Qualification does not occur before the Qualification Deadline, each holder shall be entitled to receive, without payment of additional consideration, 1.1 Units per Special Warrant.

Unless the Prospectus Qualification occurs, securities issued in connection with the Offering are subject to a hold period expiring on August 27, 2012.

In consideration for their services, the Agents received a cash commission equal to 6.0% of the gross proceeds of the Brokered Financing and an advisory fee of 3.0% of the gross proceeds of the Non-Brokered Financing, and compensation options entitling the Agents to purchase that number of common share purchase warrants equal to 5.0% of the aggregate number of Special Warrants issued pursuant to the Brokered Financing at the Issue Price and compensation options entitling the Agents to purchase that number of common share purchase warrants equal to 2.5% of the aggregate number of Special Warrants issued pursuant to the Non-Brokered Financing at the Issue Price. Each such compensation option is exercisable to acquire one common share in the capital of the Company during the period ending 24 months from closing.

ON BEHALF OF THE BOARD OF BATERO GOLD CORP.

Brandon Rook, President & CEO
Batero Gold Corp.

ABOUT BATERO GOLD

Batero Gold Corp. (TSX VENTURE:BAT) is a Vancouver-based precious and base metals exploration and development company focused in Colombia's emerging and prolific Mid-Cauca porphyry gold and copper

belt. Batero has a 100% interest in the Quinchia gold project located within the Quinchia district of Colombia. The Quinchia district and Batero's project are considered socially stable and mining friendly and the project is supported with a comprehensive infrastructure network. Batero has assembled a strong management and technical team in Colombia that has contributed to numerous significant discoveries throughout Colombia and to major porphyry mineral development programs in South America.

FORWARD LOOKING STATEMENTS:

Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information" Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

Forward-looking statements or information relate to, among other things: the anticipated timing of the Prospectus Qualification and the advancement of the Batero-Quinchia project and work to be completed thereon.

Forward-looking statements or information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, the timing of the receipt of regulatory approvals required to complete the Offering and those referred to in the Company's Management's Discussion and Analysis dated as of February 28, 2012 under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

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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