

El Niño Ventures Inc. Announces Over Subscription in Third and Final Tranche of Non-Brokered Private Placement

18.04.2012 | [CNW](#)

VANCOUVER, April 18, 2012 /CNW/ - [El Niño Ventures Inc.](#) ("ELN" and the "Company") (TSX.V: ELN; Frankfurt: E7Q; OTCQX: ELNOF) is pleased to announce that it has closed the third and final tranche of its non-brokered flow-through and non flow-through private placement for gross proceeds of an additional \$147,760. In aggregate, the private placement has been oversubscribed to total gross proceeds of \$1,511,400.

In the third tranche, the Company issued 530,846 non flow-through units (NFT Units) at a price of \$0.13 per NFT Unit. Each NFT Unit consists of one common share and one-half of one non-transferable share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to purchase one common share of the Company at a price of \$0.23 per share for a period of 18 months from closing subject to an accelerated expiry, such expiry being accelerated to 30 days in the event the Company's shares have closed at or above a price of \$0.40 per share for 10 consecutive trading days on the TSX Venture Exchange.

In addition, the Company issued 525,000 flow-through units ("FT Unit") at \$0.15 per FT Unit. Each FT Unit consists of one common flow-through share and one-half of one non-transferable, non flow-through, share purchase warrant. Each whole Warrant will entitle the holder to purchase one non flow-through common share of the Company at a price of \$0.25 per share for a period of 18 months from closing subject to an accelerated expiry, such expiry being accelerated to 30 days in the event the Company's shares have closed at or above a price of \$0.40 per share for 10 consecutive trading days on the TSX Venture Exchange.

The proceeds of this private placement will be used to fund the 2012 exploration budget at the Murray Brook Polymetallic project in Bathurst, New Brunswick and general working capital.

The Company has paid \$6,213 and 42,140 warrants in finder's fees in connection with this third and final tranche closing of the private placement.

All of the securities to be issued by the Company in connection with this private placement will be subject to a hold period which expires August 18, 2012, four months and one day after the closing date.

About El Niño Ventures Inc. Bathurst Projects

1. Bathurst Mining Camp Project: (Tri-Party Agreement)

Consists of an initial 4,712 claims in the Tri-Party Agreement with Xstrata & VM Canada whereby VM Canada may incur exploration expenditures of \$10 million over a period of 5 years to earn a 50% interest. VM Canada may further increase its interest to 70% by spending an additional \$10 million over 2 years.

In February 2011, ELN announced that a \$5,000,000 exploration program on the Bathurst Mining Camp Base Metals Project has begun consisting of airborne and ground geophysics and will include a 10,000 metre drill program which is currently underway. (See news release dated February 23, 2011). Airborne geophysics survey has been completed and survey results are pending.

2. Murray Brook Project: Under Votorantim's Option and Joint Venture Agreement with Murray Brook Minerals and Murray Brook Resources, both privately held companies, Votorantim can earn a 50% interest in the properties by funding \$2,250,000 in exploration expenditures and making payments totalling \$300,000 over a three year period that commenced November 1, 2010. Votorantim can earn an additional 20% interest in the properties by funding an additional \$2,250,000 in exploration expenditures over an additional two year period. ELN has elected to enter into a participation agreement wherein it can earn 50% of Votorantim's interest by paying 50% of the costs incurred by Votorantim in the Option and Joint Venture Agreement.

The Murray Brook Deposit

The Murray Brook deposit is a polymetallic, volcanic hosted massive sulfide deposit in the Bathurst

Mining Camp, New Brunswick. The property is located approximately 60 km west of the town of Bathurst. A gravel road links the property to a paved highway. An electricity grid is nearby, as are communities with goods, services and skilled labor. The Gossan Zone overlying the massive sulfide deposit was mined for gold and silver during the open-pit mining operations carried out by Novagold Resources Inc. during the early 1990s. The hanging wall is moderately chloritic and is locally intensely deformed. The foot wall consists of fine grained, felsic tuff and tuffaceous sediments with moderate to strong chlorite and sericite alteration. Sulfides are mainly fine grained, massive, weakly laminated pyrite with disseminated and banded sphalerite, chalcopyrite and galena.

The first phase of the 2011 drill program was completed in spring/summer 2011 and significant intersections of zinc, copper, lead, gold and silver were reported. The second phase of the drilling program was initiated in September 2011 and the results announced (please see news releases dated August 30, 2011, November 28, 2011, January 16th and January 23, 2012).

Figure 1- Land tenure map showing the location of the Murray Brook Project in the Bathurst Mining Camp

About VM Canada (Votorantim Metals Canada Inc.)

Votorantim Metals Canada Inc. is a subsidiary of Votorantim Metals; a company that is part of the Votorantim Group that was founded in Brazil in 1918 operates in twenty countries and has over forty thousand employees. Votorantim Metals is the largest electrolytic nickel producer in Latin America and one of the world's leaders in the production of zinc, aluminum and nickel.

About El Niño Ventures Inc.

[El Niño Ventures Inc.](#) is an international exploration company, focused on exploring for lead, zinc, copper, gold and silver in New Brunswick, Canada and copper in the Democratic Republic of Congo ("DRC").

On Behalf of the Board of Directors,

"John Oness"

John Oness, COO & Director

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.

Note: this release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results and are based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Company uses words such as "continue", "efforts", "expect", "believe", "anticipate", "confident", "intend", "strategy", "plan", "will", "estimate", "project", "goal", "target", "prospects", "optimistic" or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including, among others, the Company's ability and continuation of efforts to timely and completely make available adequate current public information, additional or different regulatory and legal requirements and restrictions that may be imposed, and other factors as may be discussed in the documents filed by the Company on SEDAR (www.sedar.com), including the most recent reports that identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company does not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not place undue reliance on forward-looking statements.

For further information:

Tel: +1 604 685 1870 Fax: +1 604 685 8045

Email: info@elninoventures.com or visit www.elninoventures.com

650-555 West 12th Avenue, Vancouver, B.C., Canada, V5Z 3X7

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/125276--El-Nio-Ventures-Inc.-Announces-Over-Subscription-in-Third-and-Final-Tranche-of-Non-Brokered-Private-Placemen>

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](#).