

Castle Resources Inc. to Raise \$6.5 Million Through Marketed Offering

20.08.2012 | [Marketwired](#)

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

TORONTO, ONTARIO -- (Marketwire - Aug. 20, 2012) - [Castle Resources Inc.](#) ("Castle") (TSX VENTURE:CRI) today announced that it has entered into an agreement with a syndicate led by Scotia Capital Inc. and including Paradigm Capital Inc., Cormark Securities Inc., Haywood Securities Inc., D&D Securities Inc. and Mackie Research Capital Corporation (together the "Agents"), whereby the Agents will raise up to \$6,500,000 (the "Offering") in a combination of common shares (the "Common Shares") and flow-through shares (the "Flow-Through Shares") from Castle, including up to C\$5,000,000 of Common Shares and up to C\$1,500,000 of Flow-Through Shares in a marketed offering. Final pricing and determination of the number of Common Shares and Flow-Through Shares will be determined in the context of the market.

The Agents shall also have the option (the "Agents' Option") to purchase from Castle up to an additional C\$750,000 of Common Shares and up to an additional C\$225,000 of Flow-Through Shares sold pursuant to the Offering.

The Offering will take place by way of a marketed private placement, to qualified investors in such provinces of Canada as the Underwriters may designate, and otherwise in those jurisdictions where the Offering can lawfully be made, including but not limited to the United States (with respect to the Common Shares only) under applicable private placement exemptions. The securities to be issued under the Offering will have a hold period of four months and one day from closing.

The proceeds raised from the sale of the Common Shares will be used by the Company to continue the redevelopment of its 100%-owned, past-producing Granduc Copper Mine, and for working capital purposes. The proceeds raised from the sale of Flow-Through Shares will be used by the Company to finance qualified Canadian exploration expenditures on its Canadian resource properties.

The Offering is expected to close on or about September 5th, 2012.

In consideration for their services, the Agents will receive a cash commission equal to 5.0% of the gross proceeds of the Offering, and non-transferable compensation options (the "Compensation Options") equal to 5.0% of the aggregate number of Common Shares and Flow-Through Shares issued pursuant to the Offering.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

CASTLE RESOURCES INC.

Lenny Foreht, VP Corporate Development

Mike Sylvestre, President, CEO and Director

This news release includes certain statements that may be deemed "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the Corporation's operations, exploration and development plans, expansion plans, estimates, expectations, forecasts, objectives, predictions and projections of the future. Generally, these forward-looking statements can be identified by the forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "projects", "intends", "anticipates", or "does not anticipate", or

"believes", or "variations of such words and phrases or state that certain actions, events or results "may", "can", "could", "would", "might", or "will" be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Castle Resources Inc. to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the exploration and development of the Corporation's Granduc Project, risks related to operations, construction delays and cost overruns, the actual results of exploration, development and construction activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future copper prices, as well as those factors discussed in the sections relating to risk factors of our business filed in Castle Resources Inc.'s required securities filings on SEDAR. Although Castle Resources Inc. has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended.

There can be no assurance that any forward-looking statements will prove accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Castle Resources Inc. does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

The TSX Venture does not accept responsibility for the adequacy or accuracy of this news release.

Contact

Castle Resources Inc.
Lenny Foreht, VP Corporate Development
416-364-2266
lforeht@castleresources.com

Castle Resources Inc.
Mike Sylvestre, President, CEO and Director
416-366-4100
msylvestre@castleresources.com
www.castleresources.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/131603--Castle-Resources-Inc.-to-Raise-6.5-Million-Through-Marketed-Offering.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](#).