

# PAW Signs Financing Facilities to Facilitate Closing of Acquisition of Stirling Capital Limited and Cortec (Pty) Ltd

11.09.2012 | [Marketwired](#)

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Sept. 11, 2012) - [Pacific Wildcat Resources Corp.](#) (TSX VENTURE:PAW) ("PAW" or the "Company") is pleased to announce that it has entered into a non-binding agreement with an arm's length party providing the Company with a non-revolving credit facility (the "Facility") of an aggregate of Cdn\$2.1 million. In addition, the Company wishes to announce that it has also entered into unsecured promissory notes (the "Unsecured Notes") in an aggregate of Cdn\$900,000 which have a term of six months and bear interest at the rate of 12% per annum.

## **Closing of Acquisition**

The completion of formal binding documentation for the Facility and the issuance of the Unsecured Notes will satisfy one of the conditions precedents to the closing of the acquisition of the indirect 70% interest in the Mrima Hill Niobium and Rare Earth project located in Kenya. The acquisition is scheduled to be completed on September 12, 2012, and although formal documentation of the Facility is at an advanced stage there can be no assurance that the Facility will be completed or closing of the acquisition will complete on this date.

## **Credit Facility**

The Company has entered into a non-binding agreement with an arm's length party providing the Company with a non-revolving credit facility of an aggregate of Cdn\$2.1 million which can be drawdown in tranches over a period of nine months. All amounts drawdown under the Facility bear interest at the rate of 15% per annum which will be capitalized and is payable in cash on the respective maturity dates. The proceeds of the Facility will be used for advancing work on the Mrima Hill Niobium and Rare Earth project in Kenya and for general working capital purposes.

Each drawdown under the Facility will mature on the earlier of 12 months from the date of the respective drawdown and the date that the Company completes the sale of assets at a deemed value of not less than Cdn\$3 million.

The amounts drawdown under the Facility are convertible into units (the "Units") of the Company at the option of the lender, at any time prior to their respective maturity date at the greater of Cdn\$0.11 per Unit and the closing market price of the common shares of the Company on the TSX Venture Exchange (the "TSXV") on the date immediately preceding the date of the drawdown.

Each Unit will consist of one common share of the Company and one share purchase warrant. Each warrant will entitle the holder to purchase one additional common share of the Company at a purchase price equal to the greater of Cdn\$0.11 per unit and the closing market price of the common shares of the Company on the TSXV as of the date immediately preceding the date of issuance of such warrant, for a period of 12 months from the date of the respective drawdown.

The Company will pay to the lender a standby fee equal to 3% of the undrawn portion of the respective tranche to be drawn down by the Company on the applicable draw down date noted above which shall be payable in cash on such applicable drawdown date.

The Facility will be secured by a charge on the physical assets of Tantalum Mineracao e Prespeccao Limitada ("TMPL"), the Company's wholly-owned Mozambique subsidiary, and by a pledge of 100% of the shares in TMPL.

In connection with the Facility, the Company has agreed to pay to a finder at arm's length to the Company and the lender, a finder's fee on the date of each drawdown in cash equal to 10% of each respective amount

drawdown, and will issue to the finder such number of finder's options which entitle the finder to purchase such number of common shares of the Company as is equal to 25% of the number of common shares that may be issued on conversion of each amount drawdown at an exercise price equal to the greater of Cdn\$0.11 per share and the market price of the common shares of the Company on the TSXV as at the closing on the day immediately preceding the date of the drawdown, exercisable for a period of five years from the date of the respective drawdown.

The Facility and the finder's fees are subject to the acceptance of the TSXV, the execution of definitive documentation and approval by the board of directors of the Company.

### **Unsecured Notes**

In addition, the Company wishes to announce that it has also entered into unsecured promissory notes in an aggregate of Cdn\$900,000 which have a term of six months and bear interest at the rate of 12% per annum.

### **The Path Forward**

At the Company's Special and General Meeting held on September 10, 2012, the Company's shareholders approved all matters submitted by management for their consideration including the creation of a control position in the Company for the owners of Stirling Capital Limited and Cortec (Pty) Ltd. This approval meets one of the Conditions Precedent to Closing the Acquisition.

The Company's aim is to complete formal binding documentation of the Facility with the aim of closing the Acquisition as soon as possible. The Company will provide further updates on the Closing when available.

### **Comment**

PAW's President & CEO said, "We are very pleased to be in discussions with a group that can provide the funding to allow the completion of the acquisition of the indirect 70% interest in the Mrima Hill project. We are strong believers in the future of Mrima Hill and we look forward to further advancing the project."

ON BEHALF OF THE BOARD OF DIRECTORS OF PACIFIC WILDCAT RESOURCES CORP.

Darren Townsend  
President & CEO

### **About Pacific Wildcat Resources Corp.**

[Pacific Wildcat](#) is a Toronto Venture Exchange listed Canadian mineral exploration company having the trading symbol "PAW". It has a Tantalum mine at Muiane in northern Mozambique where it has the largest land position of over 300 square kilometers on the Alto Ligonha pegmatite belt, the location of numerous historic Tantalum mines.

PAW's flagship project is located in Kenya where a conditional contract is in place whereby the Company has the right to acquire an indirect 70% interest in the Mrima Hill Niobium and Rare Earth Project. This is an ex Anglo American and Pechiney property the subject of extensive historic work. In July 2011 the Company completed an initial NI 43-101 compliant inferred niobium resource estimate of 105.3 million tonnes at 0.65% Nb2O5 for a total of 1.519 billion pounds contained Nb2O5 to a depth of 30 metres from the surface. In addition, substantial rare earths mineralization has been identified and work will commence shortly on a Rare Earth Resource RC drilling program.

For information about Pacific Wildcat Resources Corp. and its development and exploration activities shareholders and other interested parties are invited to visit the company's website at [www.pacificwildcat.com](http://www.pacificwildcat.com).

*Investors are cautioned that trading in the securities of Pacific Wildcat Resources Corp. should be considered highly speculative. Cautionary note: This press release contains forward looking statements, particularly those regarding cash flow, capital expenditures, the acquisition of the indirect 70% interest in the Mrima Hill property, the completion of certain financings, work programs, the estimation of mineral resources*

*and the Company's plans with respect to the exploration and development of its projects and its investment plans. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors. There can be no assurance that the Company will be able to obtain a mining licence or any of the permits that are required in order to commence mining operations at the Mrima Hill Project. The rare earths historical resource estimates is considered speculative and therefore noncompliant with National Instrument 43-101 ("NI 43-101") reporting standards and should not be relied upon. The Company is not treating the historical estimate as current mineral resources or reserves. The Company has not undertaken any independent investigation of the historic rare earths resource estimates. The Company believes that these historical resource estimates provide a conceptual indication of the potential of mineral occurrences within the project and are relevant to ongoing exploration. The Company intends to confirm the historic resource estimates through drilling as soon as possible.*

*The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. 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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<https://www.rohstoff-welt.de/news/132914--PAW-Signs-Financing-Facilities-to-Facilitate-Closing-of-Acquisition-of-Stirling-Capital-Limited-and-Cortec-Pty-Ltd-h>

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