

PAW Announces Closing of Acquisition of Stirling Capital Limited and Cortec (Pty) Ltd

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Sept. 13, 2012) - [Pacific Wildcat Resources Corp.](#) (TSX VENTURE:PAW) ("PAW" or the "Company") is pleased to announce that it has today completed the final tranche of the acquisition (the "Acquisition") of Stirling Capital Limited Cortec (Pty) Ltd., and indirectly acquired a 70% interest in Cortec Mining Kenya Limited, the owner of the Mrima Hill Niobium and Rare Earth Project in Kenya. On the final closing, the Company issued to Finebrook Investments Pty. Ltd. as trustee for the O'Sullivan Superannuation Fund and Dunross Capital Limited (collectively the "Vendors") an aggregate of 92,592,244 common shares of PAW at a deemed price of Cdn\$0.11 per share and issued to the Vendors convertible promissory notes in the aggregate amount of Cdn\$775,000 (the "Vendors Loan"). All securities issued to the Vendors on the final closing are subject to a hold period expiring on January 13, 2013. Upon the closing of the Acquisition, Mr. David Anderson and Mr. Donald O'Sullivan, representatives of the Vendors were appointed to the board of directors of the Company.

Vendors Loan

The notes are repayable at PAW's election at any time up to September 12, 2013 in cash. The Vendors Loan bears interest at the rate of 1% per month, compounded monthly and the principal and the interest is convertible at any time by the Vendors into common shares of PAW at a price of Cdn\$0.11 per share. If the Vendors do not elect to convert the Vendors Loans into common shares, then the principal and interest becomes due in cash on September 12, 2013.

Debt Financings

The Company has arranged a total of \$3 million in debt financing concurrently with the closing of the Acquisition by way of a non-revolving secured credit facility (the "Facility") in the amount of \$2.1 million, subject to final Exchange approval and \$900,000 of additional unsecured loans. The proceeds from the debt financings will be used for advancing work on the Mrima Hill Niobium and Rare Earth project in Kenya and for general working capital purposes.

The Facility

Under the terms of the Facility, an aggregate of Cdn\$2.1 million can be drawdown by the Company in tranches at specific drawdown dates over a period of nine months. All amounts drawdown under the Facility will bear interest at the rate of 15% per annum which will be capitalized and is payable in cash on the respective maturity dates. Each drawdown under the Facility plus accrued interest will mature on the earlier of 12 months from the date of such drawdown and the date that the Company completes the sale of assets at a deemed value of not less than Cdn\$3 million. Any amounts not drawdown on a draw down date will bear a standby fee equal to 3% of the undrawn portion of drawdown amount is payable to the Lender 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.

The amounts drawdown under the Facility plus accrued and capitalized interest 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 has agreed to pay to a finder (the "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. Upon the First Drawdown, the Company will pay to the Finder Cdn\$50,000 in cash and issue to the Finder an aggregate of 1,136,363 finder's options exercisable at Cdn\$0.11 per unit until September 12, 2017.

The secured convertible note issued to the Lender under the terms of the Facility and the finder's options issued to the Finder are subject to a hold period in Canada expiring on January 13, 2013.

PAW's President & CEO said "The completion of the Acquisition is a watershed moment for the Company. We would like to thank all stakeholders for their patience whilst we have completed the transaction. We welcome Mr. O'Sullivan and Mr. Anderson to the board of the Company and look forward to working together to advance the Mrima Hill 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 main focus is the Mrima Hill Niobium and Rare Earth Project in Kenya. 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 it is the objective of the Company to complete a Rare Earth Resource RC drilling program over the next 6 months.

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.

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 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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