

SearchGold Resources Inc. Announces Private Placement

20.09.2012 | [Marketwired](#)

TORONTO, Sept. 20, 2012 - [SearchGold Resources Inc.](#) ("SearchGold" or the "Company") (TSX VENTURE:RSG) (FRANKFURT:S1O) is pleased to announce a non-brokered private placement (the "Offering") of up to \$250,000, comprised of units (each a "Unit" and together, the "Units") at a subscription price of \$0.05 per Unit. Each Unit shall be comprised of one common share of the Company and one full common share purchase warrant (each a "Warrant" and together, the "Warrants") exercisable for a period of 24 months following the closing date of the Offering (the "Closing Date"). The Warrants shall be exercisable at a price of \$0.05 for the first 12 month term of the Warrant following the Closing Date and at \$0.10 for the remaining 12 month term of the Warrant.

The closing of the Offering remains subject to the completion of formal documentation and receipt of regulatory approval, including the approval of the TSX Venture Exchange.

The Company plans to use the proceeds of the Offering towards the Corporation's work program on the Company's Mandiana project which is located in eastern Guinea, West Africa or for general corporate purposes.

To learn more about SearchGold, please visit the Company's website at www.searchgold.ca

About SearchGold Resources

[SearchGold](#) is a Canadian-based mining exploration company whose primary mission is to target, explore and advance gold properties of merit. The Company currently has mineral Interests in Burkina Faso, Gabon and Guinea.

Except for statements of historical fact contained herein, the information in this press release may constitute "forward-looking information" within the meaning of Canadian securities law. Other than statements of historical fact, all statements are "forward-looking statements", including statements concerning the Offering and the Company's African projects, such factors and/or events involve various known and unknown risk and uncertainties and other factors, such as market conditions. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned to not place undue reliance on these "forward-looking statements". Except as otherwise required by applicable securities statutes or regulation, SearchGold expressly disclaims any intent or obligation to update public forward-looking information, whether as a result of new information, future events or otherwise.

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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Die URL für diesen Artikel lautet:

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