

# Gallic Energy Ltd. Announces Amendment to Terms Of Warrants

28.07.2012 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwire - July 27, 2012) - [Gallic Energy Ltd.](#) (the "Corporation") (TSX VENTURE:GLC) announces that it has applied to the TSX Venture Exchange ("TSXV") for an extension of the expiry date of certain of its outstanding common share purchase warrants (the "Warrants"). The application seeks TSXV approval of the extension of the expiry date of (a) the 5,800,000 Warrants issued on August 6, 2010 and having an exercise price of \$0.10 per Warrant to August 30, 2013; and (b) the 36,600,000 Warrants issued on September 20, 2010 and having an exercise price of \$0.10 per Warrant to August 30, 2013. For further information on the original issuance of the Warrants, please refer to the press releases of the Corporation dated August 6, 2010 and September 20, 2010 filed on SEDAR.

Warrant holders are advised that replacement Warrant certificates will not be issued and that the original Warrant certificates must be presented to the Corporation in order to effect the exercise or transfer of such Warrants.

The Corporation also announces that Mark Armanious, Executive Vice-President Exploration, has departed from the company to pursue other business opportunities. Gallic wishes to thank Mr. Armanious for his contribution to the company.

## ***IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS***

*Certain statements in this news release constitute forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe", "schedule" and similar expressions. Forward looking statements are based upon the opinions and expectations of Gallic as at the effective date of such statements and, in certain cases, information received from or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from or disseminated by third parties is reliable, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties (known and unknown) that could cause actual outcomes to differ materially from those anticipated or implied. These factors include, but are not limited to, such things as general economic conditions in Canada, France and elsewhere; volatility of prices for oil and gas; commodity supply and demand; fluctuations in currency and interest rates; inherent risks associated with the exploration and development of oil and gas properties; ultimate recoverability of reserves; production, timing, results and costs of exploration and development activities; political or civil unrest; availability of financial resources or third-party financing; new laws (domestic or foreign); changes in administrative practices; changes in exploration plans or budgets; and availability of personnel and equipment. Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this news release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes.*

*The forward-looking statements of the Company contained in this news release are expressly qualified, in their entirety, by this cautionary statement. Various risks to which Gallic and its affiliates are exposed in the conduct of their business are described in detail in the Company's Annual Information Form and Management Discussion and Analysis for the year ended December 31, 2011, which has been filed on SEDAR [www.SEDAR.com](http://www.SEDAR.com). Subject to applicable securities laws, the Company does not undertake any obligation to publicly revise the forward-looking statements included in this news release to reflect subsequent events or circumstances, except as required by law.*

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:

<https://www.rohstoff-welt.de/news/134125--Gallic-Energy-Ltd.-Announces-Amendment-to-Terms-Of-Warrants.html>

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