

Tembo Gold Corp. Closes Equity Financing Raising Over \$4M in Aggregate Gross Proceeds

27.11.2012 | [Marketwired](#)

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

TORONTO, ONTARIO -- (Marketwire - Nov. 27, 2012) - [Tembo Gold Corp.](#) (TSX VENTURE:TEM) (FRANKFURT:T23) (OTCQX:TBGPF) ("Tembo" or the "Company") is pleased to announce that it has issued 450,000 units (the "Units") of the Company at a price of C\$0.50 per Unit for aggregate gross proceeds of C\$225,000 in the final tranche of its previously announced private placement (the "Offering").

Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable for one common share of the Company until May 23, 2014 at an exercise price of C\$0.80.

In connection with the Offering certain finders received an aggregate commission equal to C\$19,470 paid out of the gross proceeds of the Offering (which at the election of the finders was received in cash equal to C\$10,870 and 17,200 Units) and an aggregate of 38,940 finders warrants each of which is exercisable to acquire one common share of the Company at a price of \$0.50 until May 23, 2014.

The securities issued are subject to a hold period expiring March 24, 2013 in accordance with the rules and policies of the TSX Venture Exchange and applicable Canadian securities laws and such further restrictions as may apply under foreign securities laws.

The Company issued 5,896,000 Units at a price of C\$0.50 per Unit for aggregate gross proceeds of C\$2,948,000 pursuant to the brokered portion of the Offering, which closed on October 25, 2012. The Company then issued an aggregate of 2,139,000 Units at a price of C\$0.50 per Unit for aggregate gross proceeds of C\$1,069,500 pursuant to the non-brokered portion of the Offering, which closed in two tranches, on November 9, 2012 and November 23, 2012. In aggregate the Company issued 8,035,000 Units at a price of C\$0.50 per Unit for aggregate gross proceeds of \$4,017,500.

The net proceeds from the Offering will be used for the exploration and development of the Company's projects in Tanzania and for general working capital purposes. The Offering remains subject to the final approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Corporate Update

The Board has accepted Mr. Sedgemore's resignation as Director of the Company, effective November 30th. The Board would like to thank Mr. Sedgemore for his contribution as founding Director and during his term through the IPO process and to date.

About Tembo Gold Corp.

Tembo Gold (TSX VENTURE:TEM) is a Canadian publicly listed mineral exploration company focused on the exploration and development of gold projects in Tanzania and the rest of Africa. The Company currently has 100% interest in the Tembo Gold Project that is located adjacent to African Barrick's 20Moz Bulyanhulu Mine in the prolific Lake Victoria Greenstone belt in Tanzania. The Company is led by a highly experienced team with a proven history of developing, financing, and operating mining projects in Africa. The company has commenced its 90,000m drill program on its Tembo Gold Project.

On behalf of the Board of Directors of Tembo,

David Scott
President, CEO and Director

Forward-Looking Statements

Certain information set out in this news release constitutes 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" and similar expressions. In particular, this news release contains forward-looking statements in respect of the use of the net proceeds from the Offering, the completion and timing of additional closings of a non-brokered tranche of the Offering and listing of the common shares of the Company issuable under the Offering on the TSX Venture Exchange. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided 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 obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

Neither the 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 news release.

Contact

Tembo Gold Corp.
Daniel Sorger, Corporate Development
647.925.8981
dsorger@tembogold.com
www.tembogold.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/138284--Tembo-Gold-Corp.-Closes-Equity-Financing-Raising-Over-4M-in-Aggregate-Gross-Proceeds.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](#).