

Woulfe Announces \$10 Million Convertible Debt Offering; Appoints Ned Goodman to Board of Directors

04.02.2013 | [Marketwired](#)

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Feb. 4, 2013) - [Woulfe Mining Corp.](#) ("Woulfe" or the "Company") (TSX VENTURE:WOF) (OTCQX:WFEMF) (FRANKFURT:OZ4) is pleased to announce the appointment of Ned Goodman to the board of directors.

Mr. Goodman is President and Chief Executive Officer of Dundee Corporation and President and Chief Executive Officer of Goodman Investment Counsel Inc. (GICI). He is a geologist, a Chartered Financial Analyst and a member of the Canadian Mining Hall of Fame and is widely recognized as one of Canada's most prominent and successful mining sector financiers.

The Company is also pleased to announce it has engaged Dundee Securities Ltd. as agent ("Dundee") to sell on a reasonable commercial-efforts basis up to \$10 million in principal amount of convertible unsecured subordinated debentures (the "Offering") at a price of \$1,000 per debenture ("Debentures"). The Debentures will have an interest rate of 10% per year, payable semi-annually in arrears on the last day of June and December. The Company will have the option to satisfy its interest payment obligations to pay interest by delivering sufficient common shares of the Company to the trustee for the Debentures at the market price at the time of settlement. The Debentures will mature and be repayable on December 31, 2017.

Each \$1,000 principal amount of the Debentures will be convertible at the option of the holder into 3,448.2759 units (each a "Unit") of Woulfe, representing a conversion price of \$0.29 per unit (the "Conversion Price"). Each Unit will comprise one common share and one-half of one share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder to acquire one common share of the Company at a price of \$0.29 per share for a period of 24 months following the closing of the Offering.

The Company has granted to Dundee an option to offer up to an additional 15% of the Offering, being \$1,500,000 in principal amount of Debentures, at the issue price, exercisable in whole or in part at any time up to 48 hours prior to the closing date for the Offering.

The Company has agreed to pay Dundee a commission of 6.0% of the gross proceeds from the sale of the Debentures forming the Offering and to issue warrants ("Agent's Warrants") equal to 6.0% of the principal amount of Debentures issued in the Offering. The Agent's Warrants will entitle the holder, on exercise to acquire 6.0% of the principal amount of the Debentures sold at the issue price for a period of 24 months following the closing of the Offering.

The Company shall have the option to redeem the Debentures after December 31, 2015, provided that the weighted average closing price of the Company's common shares during the 20 consecutive trading days ending five trading days preceding the date on which a notice of redemption is given is not less than 130% of the Conversion Price, by delivering that number of common shares as is equal to dividing each \$1,000 of principal amount of Debentures by 95% of the weighted average closing price of the Company's common shares during the 20 consecutive trading days ending five trading days preceding the date fixed for redemption or the maturity date as the case may be, with any accrued or unpaid interest payable in cash.

The Company intends to use the net proceeds of the Offering for the repayment of short term debt and for general corporate purposes. The Offering is subject to normal regulatory approvals, including approval of the TSX Venture Exchange.

Dundee Corporation owns, directly or indirectly, approximately 11.86% of the outstanding common shares of the Company on undiluted basis and 14.41% of the outstanding common shares of the Company on a partially diluted basis

On Behalf of the Board of Directors of Woulfe Mining Corp.

Brian Wesson (FAusIMM)
President, CEO and Director

About Woulfe Mining Corp. "Unearthing Global Assets"

Woulfe Mining Corp. is focused on 'Unearthing Global Assets' through the recognition and development of undervalued natural resource projects. Woulfe differentiates itself by boasting significant technical expertise in the design, development and operation of mining projects.

Our flag ship project is the Sangdong tungsten mine in South Korea, historically the world's largest tungsten mine for over 40 years. Sangdong is expected to return to production by Q4 of 2013. Woulfe has entered into strategic agreements with International Metalworking Companies B.V. ('IMC'), part of the Berkshire Hathaway group of companies. This partnership brings strategic advantage given Woulfe's mining and processing technical abilities and IMC's downstream manufacturing skills, high level of innovation and quality of products sold into the global tungsten market. Woulfe Mining Corp. is a Canadian TSX-V listed company. Further information can be found on Woulfe's website www.woulfemining.com or on info@woulfe.com.au.

Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. We have made certain assumptions about the forward-looking statements and information and even though our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include, among others, the following: commodity price volatility; discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries; mining operational and development risk; litigation risks; regulatory restrictions, including environmental regulatory restrictions and liability; failure to complete the strategic arrangement described in this release, including because of the failure to satisfy the conditions to closing of the transaction, risks of sovereign investment; currency fluctuations; speculative nature of mineral exploration; global economic climate; dilution; share price volatility; competition; loss of key employees; additional funding requirements.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein. Except as required by law, we do not expect to update forward-looking statements and information continually as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the appropriate regulatory authorities.

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.

Contact

Woulfe Mining Corp.
Administration Office
+1 604 684 6264
+1 604 684 6242 (FAX)
info@woulfe.com.au
www.woulfemining.com

Nicola Street Capital
Nick Smith
Mobile phone: +1 415 595-0865
nsmith@nicolastreetcapital.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/142233--Woulfe-Announces-10-Million-Convertible-Debt-Offering-Appoints-Ned-Goodman-to-Board-of-Directors.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](#).