

# American Bonanza Restructures Outstanding Indebtedness

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired) -- 04/11/13 -- [American Bonanza Gold Corp.](#) (TSX: BZA) (OTCQX: ABGFF) (FRANKFURT: AB2) ("Bonanza" or "Company") announces that it has restructured approximately US\$7.6 million in outstanding indebtedness and received commitments for an additional US\$1.0 million in new indebtedness.

The Company has issued Amended and Restated Secured Promissory Notes for an aggregate of \$8.6 million (the "Amended Notes"). The Amended Notes replace both the Company's existing US\$6.0 million Gold Loan (see news release September 14, 2012), and additional promissory notes issued for US\$1.6 million in additional advances made by the same lenders in November 2012. Those additional notes were not repayable through the delivery of gold, and bore interest at 24% per annum. In addition, the lenders have also advanced to the Company an additional \$1.0 million, all of which is reflected through the issue of the Amended Notes. The Amended Notes bear interest at 12% per annum, payable monthly, in arrears commencing May 1, 2013. The principal of the Amended Notes will be repaid in 12 equal installments commencing September 1, 2013 through the delivery of gold ounces at a price of US\$1,100 per ounce (instead of \$1,200 per ounce prior to the restructuring), or an equivalent amount of cash at the option of the holders of the Amended Notes. The Amended Notes are secured by a charge on the assets of the Company.

In connection with the restructuring, the Company has agreed to issue to the lenders an aggregate of 2,600,000 warrants, each warrant exercisable to acquire one common share of the Company at \$0.20 per share for a period of two years from closing. The issue of the warrants is subject to the approval of the TSX.

The Company has also reached agreement with the holders of US\$660,000 in additional outstanding indebtedness to extend the date for the repayment thereof from March 4 and 8, 2013 to July 8, 2013.

In addition, the Company has reached an agreement with an arms length lender for a \$1 million short term unsecured loan. The loan bears interest at 20% per annum before default, and 40% after default. The loan must be repaid by April 30, 2013. In connection with the loan, the Company has agreed to issue an aggregate of 1,000,000 warrants, each warrant exercisable to acquire one common share of the Company at \$0.12 per share until April 9, 2013. The issue of the warrants is subject to the approval of the TSX.

All securities issued by the Company described in this news release will be subject to a hold period of four months from the date of issue.

## About Bonanza

For more information please visit Bonanza's website at [www.americanbonanza.com](http://www.americanbonanza.com).

AMERICAN BONANZA GOLD CORP.

Brian Kirwin  
President & Chief Executive Officer

We Seek Safe Harbour.

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