

East Africa Metals Inc. - Early Warning Report Advising of its Holdings in Tigray Resources Inc.

23.04.2013 | [vom Unternehmen](#)

VANCOUVER, BRITISH COLUMBIA -- (April 22, 2013) - [East Africa Metals Inc.](#) ("EAM") has filed an early warning report advising of its holdings in [Tigray Resources Inc.](#) (the "Company").

On April 19, 2013, EAM acquired 8,000,000 units (the "Units") of the Company, with each Unit consisting of one common share of the Company (the "Tigray Shares") and one-half of one common share purchase warrant of the Company (the "Tigray Warrants") by way of private placement at a price of \$0.15 per Unit for an aggregate purchase price of \$1,200,000. Following the acquisition, EAM holds 8,000,000 Tigray Shares and 4,000,000 Tigray Warrants, representing approximately 15.9% of the then outstanding common shares of the Company (based on a total of 75,586,665 Tigray Shares issued and outstanding after the issuance of the Tigray Shares to EAM), assuming exercise in full of the Tigray Warrants. The Units were acquired in a private placement basis from treasury. The Tigray Shares are listed on the TSX Venture Exchange.

EAM acquired the securities for investment purposes. EAM has no current intention to obtain beneficial ownership of additional securities of the Company, however EAM may, as investment conditions warrant, acquire additional securities or dispose of securities of the Company, in the market or privately.

EAM relied on Section 2.10 of National Instrument 45-106 Prospectus and Registration Exemptions in the acquisition of the securities, which exempts the issue of securities by the Company from the prospectus and registration requirements if the purchaser purchases as principal, the security has an acquisition cost to the purchaser of not less than \$150,000 paid in cash at the time of the distribution, and the distribution is of a security of a single issuer was relied upon.

A copy of the report filed by EAM in connection with this acquisition is available on the SEDAR website at www.sedar.com under the Company's profile or by contacting EAM at 604.488.0822 or toll free at 866.488.0822.

On behalf of the Board of Directors:

Andrew Lee Smith
P.Geo.

Cautionary Statement Regarding Forward-Looking Information

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.

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