

Petrichor Energy Inc.: Convertible Debenture Financing and Property Acquisition Update and Grant of Stock Options to Investor Relations Consultant

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - June 7, 2013) - [Petrichor Energy Inc.](#) (TSX VENTURE:PTP) (FRANKFURT:YQN) (Petrichor or the Company) announces

Convertible Debenture Financing and Marble Falls Property Acquisition Update:

Further to its news release dated April 3, 2013, the Company anticipates closing its previously announced Convertible Debenture financing in or about late June or early July of 2013, subject to satisfaction of certain conditions, including receipt of final acceptance from the TSX Venture Exchange (the "Exchange").

In addition, the Company announces the following revisions to its April 3, 2013 News Release: (a) the Convertible Debentures will bear interest at the rate of 12% per annum, payable quarterly on the last day of each calendar quarter, with the first payment due on the last day of the first calendar quarter following the date of issuance of the Convertible Debenture (instead of June 30, 2013, as previously announced); and (b) the Convertible Debentures will be secured by a first fixed charge on the Company's interest to be acquired in the Marble Falls leases in Texas, and on any future wells to be drilled on the Marble Falls leases (refer to the Company's News Release dated October 24, 2012. As well, the Company has not yet made any of the principal payments that were disclosed in that news release).

Completion of the Convertible Debenture financing will be subject to completing the Marble Falls acquisition and the Company plans to close the two transactions concurrently.

Both the Convertible Debenture financing and the Marble Falls acquisition remain subject to receipt of acceptance by the Exchange.

Stock Option Grant to Investor Relations Consultant:

The Company announces the grant, pursuant to its 10% Rolling Stock Option Plan, which was approved by shareholders on September 26, 2012 and accepted for filing by the Exchange on October 22, 2012, of options to an investor relations consultant for the purchase up to 42,500 common shares (instead of the 90,000 common shares announced in PTP News Release dated June 6, 2013), exercisable (subject to vesting as to 1/4 every three months over a 12 month period) in whole or in part on or before June 6, 2016, at a price of \$0.35 per share.

ON BEHALF OF THE BOARD

Joe DeVries, Chief Executive Officer

For further information on PTP please visit our website at www.petrichorenergy.com.

The Company's public documents may be accessed at www.sedar.com.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S.

registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this news release, including, without limitation, statements relating to the completion of the Convertible Debenture financing and Marble Falls acquisition and the timing thereof as well as other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to that general business and economic conditions will not change in a materially adverse manner; that the requisite closing documentation relating to both transactions, including security documentation, the convertible debenture indenture and assignment of leases, will be settled and finalized on acceptable terms and without undue delay; and that all necessary regulatory approval will be obtained in a timely manner and on acceptable terms. The forward-looking statements and information are based on forecasts of future results, estimates and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Accordingly, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to: availability of capital and financing required to complete the proposed private placement and acquisition and to continue the Company's exploration and development plans; general economic, market or business conditions; and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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 release.

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