

Colt Resources announces closing of a \$5M Private Placement with Hong Kong based Worldlink Resources Ltd.

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**Trading Symbols:
GTP - (TSX-V)
P01 - (FRANKFURT)
COLTF - (OTCQX)**

MONTREAL, July 24, 2013 /CNW Telbec/ - [Colt Resources Inc.](#) ("Colt" or the "Company") is pleased to announce that it has completed a private placement consisting of 14,285,715 Units at a price of \$0.35 per Unit for total gross proceeds of \$5,000,000.25 (the "Non-Brokered Private Placement"). This placement has been fully subscribed for by one investor, namely Hong Kong based Worldlink Resources Ltd. ("Worldlink") which shares certain senior management with Worldlink (Canada) Resources Ltd. Each Unit is comprised of one common share and one fourth (¼) of one Warrant. Each whole Warrant will be exercisable at a price of \$0.45 during a period of 60 months from the closing date of the Private Placement. The majority of the net proceeds from the Non-Brokered Private Placement will be applied towards securing additional near term production assets and for general corporate working capital purposes. No finders or agency fees will be paid in relation to this placement. Colt has also as part of this placement granted a right of first refusal to Worldlink by which it has the option to maintain proportionate interest in the company in any subsequent equity financings. This placement is in addition to the recently announced Senior Note offering ([July 4, 2013 press release](#)) for which, in contrast to the Worldlink private placement, proceeds will be mostly allocated towards Colt's advanced stage Portuguese assets.

Colt CEO, Nikolas Perrault stated ``We are extremely pleased with Worldlink's significant investment in the Company. Like many of our shareholders they share Colt's long term vision for growth. Their timely participation in our capital will greatly enhance the solid foundation we are building for the future.``

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, or any state securities laws and may not be offered or sold within the United States unless an exemption from such registration is available.

About Colt Resources Inc.

[Colt Resources Inc.](#) is a Canadian mining exploration and development company engaged in acquiring, exploring, and developing mineral properties with an emphasis on gold and tungsten. It is currently focused on advanced stage exploration projects in Portugal, where it is one of the largest lease holders of mineral concessions.

The Company's shares trade on the TSX‐V, symbol: GTP; the Frankfurt Stock Exchange, symbol: P01; and, the OTCQX, symbol: COLTF.

About Worldlink Resources Ltd.

Worldlink is a company incorporated in Hong Kong that focuses on investments in resource projects in

different parts of the world.

Worldlink (Canada) Resources Ltd. is a member company of the Worldlink Group, which is a private integrated trading group engaged in importing iron ore, coal and other dry bulk commodities. Established in 1992, the Worldlink Group has built solid marketing channels, relationships and synergies with major steel mills, power plants and commodity end-users throughout China and Far East Asian countries. Since 2007, the Group has invested more than USD\$140 million in iron ore and coal companies in the Americas and is considered to be the largest privately held integrated trading company of iron ore and coal from the Americas to China by volume in the industry.

FORWARD-LOOKING STATEMENTS: Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Colt Resources Inc. (the "Company"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Company's annual information form dated February 8, 2013, which is available under the Company's profile on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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.

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Contact

Visit www.coltresources.com and contact:

Richard Quesnel
Executive Chairman
Colt Resources Inc.
Tel: +1 (514) 843-7178
Fax: +1 (514) 843-7704
info@coltresources.com

[Nikolas Perrault](#), CFA
President & CEO
Colt Resources Inc.
Tel: +351-219-119810
Fax: +351-219-119820
info@coltresources.com

[Declan Costelloe](#), CEng
Executive Vice President & COO
Colt Resources Inc.
Tel: +351-219-119810
Fax: +351-219-119820
info@coltresources.com

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