

# Golden Queen Announces \$10 Million Private Placement

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VANCOUVER, July 25, 2013 /CNW/ - [Golden Queen Mining Co. Ltd. \(TSX:GQM\)](#) is pleased to announce that it has entered into agreements to issue convertible debentures for aggregate proceeds of C\$10,000,000 (the "Placement"). The convertible debentures are unsecured, and bear interest at 2% per annum payable annually. The principal amounts of the convertible debentures are convertible into shares of the company at a price of C\$1.03 per share for a period of two years. If the convertible debentures have not been converted by the holder prior to the maturity date, then the company may convert them at the lower of C\$1.03 or the market price as at the maturity date. The market price on the maturity date will be determined based on the volume weighted average price of the shares as traded on the Toronto Stock Exchange for the five trading days preceding the maturity date. A total of C\$7,500,000 of the offering has been subscribed for by an investment vehicle managed by Thomas M. Clay, a Director and insider of the Company.

The proceeds of the offering are allocated exclusively to the advancement of the company's Soledad Mountain Project, including towards funding initial project construction requirements that are currently ongoing.

No finder's fees or commissions will be paid in connection with the Placement. Closing of the sale of the convertible debentures is subject to the approval of the Toronto Stock Exchange. In addition, if the conversion of the convertible debentures would result in the issuance of greater than 10% of the current number of issued shares of the company to an insider, then the company will seek shareholder approval to the part of the conversion above the 10% threshold as prescribed under stock exchange rules.

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 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, or unless an exemption from such registration is available.

THE TORONTO STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS PRESS RELEASE.

SOURCE [Golden Queen Mining Co. Ltd.](#)

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