

# Pan Global Update on Acquisition of Lithium Li, Announcement of Non-Brokered Private Placement and Drilling Results in the Lopare Exploration Licence in Bosnia

13.08.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 13, 2013) - **Pan Global Resources Inc.** ("Pan Global" or the "Company") (TSX VENTURE:PGZ) wishes to provide an update on its previously announced acquisition of Lithium Li Holdings Inc. ("Lithium Li"), the indirect holder of exploration licenses in Serbia and Bosnia that had previously been subject to an Option Agreement with the Company. The TSX Venture Exchange has now accepted for filing three NI 43-101 compliant property reports on Lithium Li's Serbian and Bosnian exploration licenses. This was one of the requirements of the Exchange for final acceptance of the acquisition of Lithium Li. The Company anticipates closing of the acquisition to take place towards the end of August.

The Company is also pleased to announce that it has arranged a non-brokered private placement (the "Offering") of up to 7,000,000 units (the "Units") for gross proceeds of up to \$1,050,000 at a price of \$0.15 per Unit, to be completed concurrently with the closing of the acquisition of Lithium Li. Each Unit will be comprised of one common share and one share purchase warrant, with each warrant entitling the holder to purchase one additional common share at a price of \$0.20 for two years from closing of the Offering.

The Offering will provide the Company with funds for the continued exploration and drilling on the Valjevo and other exploration licences in Serbia, and with working capital. Completion of the private placement is subject to the approval of the TSX Venture Exchange.

In other news, the Company has now received assay results from the drilling of the 3 holes on the Lopare licence reported on April 24<sup>th</sup>. No significant results were received and further drilling has been deferred pending further prioritization.

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**Shares Issued and Outstanding: 31,535,521**

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