

Plata Latina announces closing of C\$3,298,000 bought deal private placement

12.02.2013 | [CNW](#)

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VANCOUVER, Feb. 12, 2013 /CNW/ - [Plata Latina Minerals Corporation](#) ("Plata Latina" or the "Company") is pleased to announce it has closed the private placement equity financing previously announced on January 18, 2013 (the "Offering") with Canaccord Genuity Corp. (the "Underwriter"). The Company has issued 8,245,000 Units of the Company (the "Units") at an issue price of C\$0.40 per Unit for gross proceeds of C\$3,298,000 (the "Offering").

Each Unit will be comprised of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to subscribe for one additional common share at an exercise price of C\$0.65 (the "Warrant Price") for a period of two years from the closing date of the Offering.

The Company intends to use the net proceeds of the Offering for continued drilling on its Naranjillo property where exploration will be focused on establishing continuity along strike of the initial high-grade discovery. Net proceeds will also be used to commence a first phase drill program at the Company's Vaquerias and Palo Alto properties. Vaquerias contains a historical shallow silver mine, on a major structural target, that was abandoned during the Mexican revolution with old workings exhibiting samples of up to 1,340 g/t silver*. Plata Latina has mobilized a drill on site and initial drilling has started focusing on establishing continuity below these old workings and ultimately along the expected structure. Initial drilling at Palo Alto will be focused on exploring potential structures that have been identified through mapping and surface sampling.

In connection with the Offering, the Underwriter received a 5.5% cash commission and broker warrants ("Broker Warrants") equal to 3.0% of the Units issued pursuant to the Offering. Each Broker Warrant shall be exercisable for one common share of the Company at a price of C\$0.65 for a period of two years from the closing date of the Offering.

All shares issued pursuant to the Offering are subject to a statutory four-month and one day hold period expiring on June 13, 2013 as prescribed by the TSX Venture Exchange and applicable securities laws.

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. The securities being offered have not, 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 release does not constitute an offer for sale of securities in the United States.

** Samples from old workings are taken from 1983 Mexican Government Vaquerias Sampling and Report. These results have not been verified by Plata Latina or a Qualified Person.*

About Plata Latina Minerals

[Plata Latina Minerals](#) is a Canadian exploration company with a portfolio of five silver-gold properties situated in the prolific Mexican Silver Belt focused on discovering new silver-gold vein districts. The Company is currently concentrating its drilling efforts on its 100% owned Naranjillo property which consists of 31,701 hectares and is approximately 35 kilometres southeast of the world-class Guanajuato epithermal silver-gold vein district in Mexico. The Company's first discovery hole at Naranjillo returned 3,181 g/t silver and 13.28 g/t gold over 10.95 metres. Plata Latina's expertise in the ore horizon concept and extensive experience in Mexico provides a competitive edge for discovery of new districts between old historic deposits. Its highly experienced management team and board are focused on developing its portfolio of high-potential targets and exploring additional value-creation opportunities. The Company trades on the TSX Venture Exchange under "PLA".

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts

responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and other statements that are not historical facts including statements about the intended use of proceeds from the bought deal private placement and planned exploration program. Such forward-looking statements are subject to known and unknown risks, uncertainties and assumptions that could cause actual results to vary materially from target results and the results or events predicted in these forward-looking statements. As a result, investors are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements contained in this news release are made as of the date of this release. Except as required by applicable law, Plata Latina disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking information reflects the current expectations or belief of the Company based on information currently available and such information is subject to a number of assumptions, risks and uncertainties, including risks related to exploration, uncertainties related to financings; the uncertainties of interpreting exploration results and the other risks associated being a mineral exploration company.

For further information:

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/156315--Plata-Latina-announces-closing-of-C3298000-bought-deal-private-placement.html>

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