

Pacific Wildcat Resources Corp. Announces Extension of Debt Obligations

13.09.2013 | [Marketwired](#)

Pacific Wildcat Resources Corp. (TSX VENTURE:PAW) ("PAW" or the "Company") advises that it has signed extensions to the following debt obligations.

Existing Convertible Promissory Notes

Further to the Company's Press Releases of 3 July 2012 titled, "PAW Acquires 70% Indirect Interest in Mrima Hill For Shares And Convertible Note", as part of the closing of the acquisition of the 70% indirect ownership interest in Cortec Mining Kenya Limited, owner of the Mrima Hill Niobium and Rare Earth Project, Finebrook investments Pty Ltd, as trustee for the O'Sullivan Superannuation Fund, and Dunross Capital Limited (collectively the "Vendors") were issued in aggregate Cdn\$775,000 convertible promissory notes (the "Notes") which were due to mature on the 12th September 2013. The Vendors have agreed to extend the maturity date of the Notes until the 10th January 2014. The Notes bear interest at a rate of 1% per month, compounded monthly, and the principal and interest is convertible at any time by the Vendors into common shares of the Company. Subject to the acceptance of the TSX Venture Exchange (the "TSXV"), the conversion price under the Notes has been amended to Cdn\$0.07 per share, from the original conversion price of Cdn\$0.11.

Existing Debt Facility

In addition and further to the Company's press releases of 11 September 2012, titled "PAW signs Financing Facilities to facilitate Closing of Acquisition of Stirling Capital Limited and Cortec (Pty) Ltd" and 26th November 2012, titled "Amendment to Non Revolving Credit Facility and Advance of Second Drawdown", the Company has drawn down a total of Cdn\$1million dollars in two tranches from an arm's length party (the "Lender"). The first tranche, in the principal amount of \$500,000, was due to be repaid on the 12th September 2013. The Lender has agreed to extend the date of the repayment until the 3rd October 2013, to allow the Company time to progress current negotiations for a potential financing option to facilitate the installation of additional capital equipment for the Company's Mozambican Tantalum Assets.

About Pacific Wildcat Resources Corp.

Pacific Wildcat is a TSX Venture Exchange listed Canadian mineral exploration company having the trading symbol "PAW". PAW owns 100% of Stirling Capital Ltd and Cortec Pty Ltd, two UK companies that between them own a 70% interest in Cortec Mining Kenya Limited, a Kenyan company which has the mining rights (please note Company's Press Release # 2013-17, on purported revocation of mining licences issued since January 2013 by Kenyan Government for a 60 day review period) to the Mrima Hill Niobium and Rare Earth Project in Kenya. In July 2013 the Company completed an updated independent Niobium Resource estimate for 47.8 million tonnes at 0.66% Nb₂O₅ (Indicated Classification) plus 94.4 million tonnes at 0.73 % Nb₂O₅ (Inferred Classification) at a 0.2% Nb₂O₅ cut-off. In July 2013 the Company completed an inaugural independent Total Rare Earth Resource estimate for 48.7 million tonnes at 4.44% TREO (Indicated Classification) plus 110.7 million tonnes at 3.61 % TREO (Inferred Classification) at a 1% TREO cut-off. For information about Pacific Wildcat Resources Corp. and its development and exploration activities shareholders and other interested parties are invited to visit the company's website at www.pacificwildcat.com. More information on the foregoing mineral resource estimates is included in the Company's news release dated July 29, 2013, titled "High Grade and Large Tonnage Niobium and Rare Earth Resource for Mrima Hill" and in the Technical Report dated September 1, 2013, titled "NI 43-101 Technical Report for the Mrima Hill Niobium and Rare Earth Project, Kwale District, Kenya", which is filed on www.sedar.com and the Company's website. Mr. Benjamin C. Pollard, principal geologist of BMGS Perth Pty Ltd, a qualified person (as defined in NI 43-101) has reviewed and approved the technical information contained in this news release.

ON BEHALF OF THE BOARD OF DIRECTORS OF PACIFIC WILDCAT RESOURCES CORP.

Darren Townsend

President & CEO

Investors are cautioned that trading in the securities of [Pacific Wildcat Resources Corp.](#) should be considered highly speculative. The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. 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. Cautionary note: This press release may contain forward looking statements on matters such as cash flow, capital expenditures, work programs, the estimation of mineral resources and the Company's plans with respect to the exploration and development of its projects and its investment plans regarding TSX Venture Exchange approval and the completion of financing activities. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and a number of factors, including regulatory matters, metals prices and, but not limited to, general economic factors. There can be no assurance that the Company will be able to obtain all the permits that are required in order to commence mining operations at the Mrima Hill Project.

Contact

[Pacific Wildcat Resources Corp.](#)

Terese Gieselman

Company Secretary/Chief Financial Officer

+1-250-768-0009

info@pacificwildcat.com

www.pacificwildcat.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/156580--Pacific-Wildcat-Resources-Corp.-Announces-Extension-of-Debt-Obligations.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).