

# Pennant Energy Inc. Announces Private Placement

26.09.2013 | [Marketwired](#)

VANCOUVER, Sep 26, 2013 - [Pennant Energy Inc.](#) (TSX VENTURE:PEN) ("Pennant" or the "Company") announces that, subject to regulatory approval, it will be conducting a non-brokered private placement of unsecured convertible debentures (each, a "Convertible Debenture") in the aggregate principal amount of up to \$500,000 (the "Offering"). Each Convertible Debenture will be convertible into common shares (each, a "Share") of the Company. The Company will issue 20,000 share purchase warrants (each, a "Warrant") for each \$1,000 of principal amount of each Convertible Debenture. Each Warrant will entitle the holder to purchase one Share at a price of \$0.05 per Share for a period of two years. The Convertible Debentures mature eighteen (18) months from the date of the closing of the Offering (the "Maturity Date") and bear interest at the rate of 18% per annum payable on the Maturity Date.

At any time at the option of the holder, the principal amount of each Convertible Debenture will be convertible into Shares at a price of \$0.05 per Share during the first 12 months after issuance and at a price of \$0.10 per Share thereafter until the Maturity Date and any accrued but unpaid interest thereon will be convertible into Shares at the price per Share which is equal to the Market Price (as defined in the policies of the TSX Venture Exchange) at the time of conversion.

Each Convertible Debenture will be pre-payable at the election of the Company in an amount equal to the principal amount, any accrued but unpaid interest and a penalty equal to three months interest (the "Prepayment Amount"). If the Company disposes of its Bigstone Project, then the Company will be required to repay all of the Convertible Debentures in an amount equal to the Prepayment Amount within ten (10) days of the completion of such sale.

The Company will pay a cash finder's fees or broker's commissions of 8% payable in connection with the Offering.

The proceeds of the Offering will be used by the Company to pay for its share of the costs of the first Success formation well to be drilled at its new oil exploration project located in the Mantario area of west-central Saskatchewan in the fourth quarter of 2013, and for general working capital.

## About Pennant

The Mantario Project is comprised of a total of 1,440 acres (net 432 acres) in West Central Saskatchewan. Multiple oil drilling locations have been identified based on the 3D technical review.

Pennant's Bigstone Project is comprised of lands and licenses covering a total of 5,120 acres (net 1,120 acres), in Township 60, ranges 22 and 23W5 at Bigstone, Alberta. By completing the terms of a farm in agreement with [Donnybrook Energy Inc.](#), Pennant earned 25 per cent of Donnybrook's interest in the Bigstone lands and in any future operations within an area of mutual interest.

[Pennant Energy Inc.](#)

Garth Braun  
President & CEO

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Die URL für diesen Artikel lautet:

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