

# Lachlan Star Announces C\$8 Million Non Brokered Private Placement and Promotion of COO to CEO Position

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PERTH, WESTERN AUSTRALIA -- (Marketwired - Sept. 30, 2013) - Perth, Western Australia: Gold miner, [Lachlan Star Limited](#) ("Lachlan Star" or the "Company") (ASX:LSA)(TSX:LSA) is pleased to announce that it has entered into subscription agreements with accredited North American and European investors to raise a total of C\$8 million at an issue price of C\$0.20 a share from the issuance of 40 million ordinary shares.

## Private Placement

The private placement is non-brokered and the issue price is priced at the 5 day Volume Weighted Average Price (VWAP) for the Company's ordinary shares on the Toronto Stock Exchange (the "TSX") as of the close of trading on 27 September 2013. The placement will be completed in two tranches:

- Tranche 1 - 14,985,597 ordinary shares that can be issued within the Company's approved placement limit, expected to complete within 3 business days. Tranche 1 will raise gross proceeds of approximately C\$3.0 million. Finder's fees totalling 3% cash and 432,871 warrants are payable on Tranche 1 upon completion.
- Tranche 2 - 25,014,403 ordinary shares that will be issued subject to shareholder approval at a shareholder meeting to be called as soon as practicable and currently expected to be held on or about 4 November 2013. Tranche 2 will raise gross proceeds of approximately C\$5 million. Finder's fees totalling 3% cash and 722,560 warrants (which are also subject to shareholder approval) are payable on Tranche 2 upon completion. Please refer to the full announcement for further details.

## Promotion of Chief Operating to Chief Executive Officer

The Company would also like to announce that it has promoted its Chief Operating Officer (Bira de Oliveira) to the vacant position of Chief Executive Officer.

To view the full announcement please click the link below:

[http://www.lachlanstar.com.au/images/LSA130930\\_LSA\\_Private\\_Placement\\_Final.pdf](http://www.lachlanstar.com.au/images/LSA130930_LSA_Private_Placement_Final.pdf)

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