

Redhill Announces Participation in Private Placement

07.10.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 7, 2013) - [Redhill Resources Corp.](#), (TSX VENTURE:RHR), ("Redhill" or the "Company") wishes to announce that it has entered into a subscription agreement to purchase (the "Investment") a total of 3,000,000 units (the "Units") of a private placement being conducted by High North Resources Ltd. ("High North") at a price of \$0.35 per unit for a total of \$1,050,000. Each Unit is comprised of one common share of High North and one-half of one share purchase warrant exercisable for two years from closing at an exercise price of \$0.50 per whole warrant.

The Company currently holds 3,000,000 common shares of High North Resources Ltd., which were acquired when the Company sold its 30% interest in Valleyview Exploration Inc. ("Valleyview"), an arm's length party, to High North Resources Ltd. For more information on High North's acquisition of Valleyview, please refer to High North's news release dated April 23, 2014.

The Investment, together with the 3,000,000 common shares of High North currently held by Redhill will result in the Company holding approximately 13% of High North's issued and outstanding common shares.

The Investment is subject to the approval of the TSX-Venture Exchange. The Company, as a Tier I issuer, is permitted under Exchange policies to make investments in other issuers. The Company notes that two of its directors, Brian Morrison and Graham Harris, are also directors of High North. As a result, they have abstained from voting on the Board of Directors' approval of the Investment.

The Company intends to continue to focus on its Aspen Property and its Yellow Chris Property in Northern British Columbia, on which it has spent approximately \$2,000,000 in exploration expenditures in the last 12 months. The Company will also continue to actively seek other resources properties and consider acquisitions of them.

REDHILL RESOURCES CORP.

Andrew Bowering, President & CEO

NEITHER THE 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.

"This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements."

Contact

[Redhill Resources Corp.](#)
Investor relations
(604) 662-8184
info@redhill-resources.com
www.redhill-resources.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/157957--Redhill-Announces-Participation-in-Private-Placement.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](#).