

Sanatana Announces Closing of Private Placement

17.10.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 16, 2013) - [Sanatana Resources Inc.](#) ("**Sanatana**" or the "**Company**") (TSX VENTURE:**STA**). Further to its news release of September 25, 2013, the Company announces that it has closed the non-brokered private placement of units (the "**Offering**") for gross proceeds of \$50,000.

The closing consisted of 625,000 units (the "**Units**") at a price of \$0.08 per Unit. Each Unit consists of one common share in the capital of the Company (a "**Share**") and one share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to purchase one Share at a price of \$0.12 per Share until October 16, 2015.

All securities issued under the Offering are subject to a statutory hold period ending on February 17, 2014 in accordance with applicable Canadian securities laws. The net proceeds of the Offering will be used for general corporate purposes and to fund the costs associated with the hearing before the Ontario Mining and Lands Commissioner in connection with [Trelawney Mining and Exploration Inc.](#)'s ("**Trelawney**") application for easements over the Watershed Property (see the Company's news releases of April 29, 2013 and July 4, 2013).

About the Company

[Sanatana Resources Inc.](#) is a Canadian mineral exploration and development company focused on its Watershed property in Ontario. Sanatana entered into an option and joint venture agreement with Trelawney Augen Acquisition Corp. (formerly [Augen Gold Corp.](#)) ("TAAC") which grants Sanatana an option to acquire up to 51% of the Watershed Property consisting of 46 mining claims totalling approximately 19,006 acres and located within the Townships of Yeo, Chester, Neveille and Benneweis. As at November 2012, Sanatana exercised its first option and is the legal and beneficial owner of 50% of the Watershed Property. Sanatana has until March 2016, to decide whether to exercise its right to acquire a further 1% in the Watershed Property. In June 2012 [IAMGold Corp.](#) completed its acquisition of [Trelawney Mining and Exploration Inc.](#) and became the sole indirect shareholders of TAAC. In 2013, Sanatana (i) expanded the Watershed Property by acquiring, for the benefit of Sanatana and TAAC, a 20% interest in three additional mining claims located in Yeo and Chester Townships, Ontario and (ii) staked, and is the legal and beneficial owner of a 100% interest in an additional mining claim located in Chester Township, Ontario.

With an experienced management team and board of directors, the Company has the ability required to identify, develop and fund economic mineral properties. Sanatana is based in Vancouver and is listed on the TSX Venture Exchange (TSX VENTURE:STA).

[Sanatana Resources Inc.](#)

Peter Miles, President and Chief Executive Officer

Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[Sanatana Resources Inc.](#)

Mr. Peter Miles
President and Chief Executive Officer
604-408-6680
investor@sanatanaresources.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/158650--Sanatana-Announces-Closing-of-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](#).