

Kombat Copper Inc. amending terms of Offering

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VANCOUVER, Oct. 3, 2013 - [Kombat Copper Inc.](#) ("Kombat" or the "Company") (TSX.V: KBT) announces that further to its news release dated July 29, 2013 announcing a proposed unit private placement (the "Offering"), the Offering is expected to result in a change of control under the policies of the TSX Venture Exchange (the "Exchange") and the Company is required to obtain disinterested shareholder approval of the Offering. As such, the Company has amended the terms of the Offering to provide for the issue of subscription receipts ("Subscription Receipts") in order to permit the Offering to be completed in escrow subject to obtaining requisite shareholder approval.

Pursuant to the Offering, the Company proposes to issue and sell by private placement up to 30,000,000 Subscription Receipts at a price of \$0.10 per Subscription Receipt for gross proceeds of up to \$3,000,000. Each Subscription Receipt will be automatically exercisable into one unit (a "Unit") upon the satisfaction of certain escrow release conditions, which shall include: (i) shareholder approval of each of the director nominees to be set out in the management information circular of the Company, being Scott Kelly, Mike Hoffman, Charles Mostert, Bill Nielsen and Duane Parnham, (ii) shareholder approval of the creation of a new control person in connection with the exercise of the Subscription Receipts, and (iii) receipt of confirmation from the Exchange of its final acceptance of the Offering.

Each Unit will be comprised of one common share (a "Share") and one warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional Share (a "Warrant Share") at a price of \$0.20 per Warrant Share for a period of three years from the date of closing of the Offering. The Warrants if at any time after four months and one day from the closing date, the Shares trade at \$0.30 per share or higher on the Exchange (on a volume weighted adjusted basis) for a period of 30 consecutive days, the Company will have the right to accelerate the expiry date of the Warrants to the date that is 30 days after the Company issues a news release announcing that it has elected to exercise this acceleration right.

New Control Persons

In connection with the Offering, the Company and Forbes & Manhattan, Inc. ("F&M") have entered into an Investment Agreement dated July 26, 2013 (the "Investment Agreement"), as amended, pursuant to which F&M committed to assist the Corporation in raising gross proceeds of \$2,000,000. Subsequent to entering into the Investment Agreement, the Company and F&M and JJ Global Resource Fund (the "Fund") entered into a subscription agreement, as amended, in respect of a private placement of the Company to the Fund of an aggregate of 20,000,000 Subscription Receipts.

Based on the following particular circumstances in respect of the Company, namely:

- the level of participation by the Fund in the Offering,
- the rights granted by the Company to F&M and the covenants made by the Company in favor of F&M pursuant to the Investment Agreement, and
- that Stan Bharti is both the Executive Chairman of F&M and a director and member of the Fund's investment committee,

the Exchange has deemed the Fund and F&M to each become a "control person" (as such term is defined in the policies of the Exchange) and is requiring the Company obtain disinterested shareholder approval for the private placement to the Fund, and for the creation of the new control persons.

In connection with the Offering, Kombat will pay fees to eligible finders in accordance with the policies of the TSX Venture Exchange in cash, warrants or any combination thereof.

The proceeds from the Offering will be used to fund site exploration on the Company's mining and prospecting licenses in the Otavi Mountainlands, Namibia and for general corporate purposes.

All securities issued will be subject to a hold period of four months and one day from the date of closing. The Offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals.

About Kombat Copper Inc.

Kombat Copper (TSX-V : KBT) is a publicly traded Canadian exploration and development company with its core operations focused on copper resources in Namibia, one of the world's most prospective copper regions, where it has substantial assets in place with significant exploration upside.

The Company holds an 80% interest in five mining licenses in the Otavi Mountainlands, an area of Namibia particularly known for its high-grade copper deposits. Within these licenses are three past-producing mines including the Company's flagship property: the past-producing Kombat Mine. The Kombat mine's extensive infrastructure includes an 800m exploration shaft which was opened in 2006, three recently-operational shafts, ramp systems, extensive underground workings, mine buildings, a tailings facility, a mill and concentrator (replacement value est +\$100MM) all supported by the Company's local townsite. The Kombat mine originally opened in 1962 and historically produced ~8.7 million tonnes of ore grading 3.1% Cu and is linked to vital existing infrastructure, including power, water, roads, and rail with close proximity to the port of Walvis Bay and to one of only five commercial-grade smelters in Africa located in Tsumeb, located 100 road kilometers away from Kombat.

In addition to mining licenses, the Company holds an 80% interest in five Exclusive Prospecting Licenses ("EPL's") covering an area of more than 2200 km². The EPL's are located also within the copper-rich Otavi Mountainlands and are in close proximity to Tsumeb.

Cautionary Notes

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.

This news release may contain forward-looking statements. These statements include statements regarding the proposed use of proceeds. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

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