

Kombat Copper Inc. closes subscription receipt financing

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VANCOUVER, Oct. 18, 2013 - [Kombat Copper Inc.](#) (TSX-V: KBT) ("Kombat" or the "Company") announces that, further to its press releases dated July 29, 2013 and October 3, 2013, it has completed the first tranche of its private placement financing of subscription receipts (the "Offering"). The first tranche closing consisted of 29,037,000 subscription receipts (the "Subscription Receipts") at a purchase price of \$0.10 per Subscription Receipt for gross proceeds of \$2,903,700. The proceeds have been placed in escrow pending satisfaction of certain conditions (the "Escrow Release Conditions"), as set out below. At such time, each Subscription Receipt will be automatically exercisable into one unit (a "Unit").

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.

The proceeds from the Offering will be used to fund site exploration on the Company's mining 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.

The Escrow Release Conditions include: (i) shareholder approval of each of the director nominees to be set out in the management information circular of the Company dated October 3, 2013, 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.

If the Escrow Release Conditions are not met at the Meeting, the Subscription Receipts will be cancelled and the Escrowed Proceeds will be returned by the escrow agent to the subscribers of the Offering by November 7, 2013.

In connection with the Offering, subject to regulatory approval, and upon satisfaction of the Escrow Release Conditions, the Company will pay a cash commission of up to \$88,577.20 and will issue an aggregate of 500,000 Common Shares and 223,300 warrants (the "Finder's Warrants") to eligible finders. The Finder's Warrants will have the same terms as the Warrants.

About Kombat Copper Inc.

Kombat 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 town-site. 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.

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 and release of proceeds from escrow. 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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For further information:

[Kombat Copper Inc.](#)

Scott Kelly, Executive Vice-President

at: +1 (855) 565-8114

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