

Tonogold Resources, Inc. Engages RM Corporate Finance for \$6 Million Capital Raise

06.11.2013 | [GlobeNewswire](#)

LA JOLLA, Calif., Nov. 6, 2013 (GLOBE NEWSWIRE) -- [Tonogold Resources Inc.](#) (the "Company") (OTC:TNGL) is pleased to update shareholders with regard to the proposed capital raising as contemplated in our announcement to the market on October 18, 2013. The Company has today entered into agreement with RM Corporate Finance Pty Ltd ("RM Corporate Finance") (a West Australian based corporate advisory firm), to lead and manage, on a "best endeavors" basis, the placement of 120,000,000 new shares in Tonogold at 5 cents per share to raise \$6 million (before costs) primarily to fund the initial investment of \$5 million in Mil-Ler Resources and Energy SA ("Mil-Ler"). Tonogold will, as a result of this initial investment, have a 17% equity interest in Mil-Ler with an option to increase its interest to 34% by investing a further \$5 million within 6 months from the initial investment.

The price of the proposed placement represents a 23% discount to the last price traded at the close of business on November 4, 2013, being immediately prior to the commencement of pricing discussions.

The new issue of shares will be by way of units of 100,000 shares (\$5,000 per unit) with a minimum subscription of 1 unit. Subject to the planned allocation for current shareholders described below, in the event of an oversubscription, the Company shall have the right (not the obligation) to scale back applications at its sole discretion, although priority will generally be given to applications received first.

The Company plans to offer each current shareholder a preferential allocation of shares, representing up to 30% of such shareholders total shares held at the close of business on Monday, November 18, 2013 subject to confirmation of each participating shareholder's being an "accredited investor" pursuant to SEC and in compliance with other applicable securities regulations. Participating shareholders will be required to complete the Subscription Agreement, Investor Questionnaire and other documents as will be detailed in the final offering document and return them to arrive no later than December 2, 2013. This priority allocation will not be affected in the event that a participating shareholder applies for more than their preferential allocation of shares.

The Company expects formal subscription documents to be completed shortly.

Tonogold's CEO, Mark Ashley stated that he was very pleased with the response that the Company had received following its announcement on October 18th, 2013 and looks forward to working with RM Corporate Finance in further building the foundation for the Company's significant growth aspirations.

RM Corporate will receive a fee of 7% of funds raised plus the issue of 2 million shares in Tonogold based on raising the \$6 million.

A link to the Company's announcement on October 18th, 2013 and to a PowerPoint presentation relating to the Iron Ore project in Mexico is provided below for ease of reference.

Tonogold also wishes to advise investors that it has appointed Hamilton & Associates Law Group P.A. (Corporate Attorney) to assist the Company in its application to become Reporting Issuer under the Securities Exchange Act of 1934, as amended. Tonogold's objective is to become fully reporting and quoted on the OTC Bulletin Board as soon as possible.

Announcement

[http://www.tonogold.com/s/NewsReleases.asp?ReportID=608105&Type=News-Releases&Title=Tonogold-Resources-Engages-RM-Corporate-Finance-for-\\$6-Million-Capital-Raise](http://www.tonogold.com/s/NewsReleases.asp?ReportID=608105&Type=News-Releases&Title=Tonogold-Resources-Engages-RM-Corporate-Finance-for-$6-Million-Capital-Raise)

PowerPoint Presentation

http://www.tonogold.com/i/pdf/Presentation_Iron_Ore_2013_10.pdf

[Tonogold Resources Inc.](http://www.tonogold.com) is a minerals exploration company based in La Jolla, California. For more information on the company visit their website www.tonogold.com.

Safe Harbor Statement

This press release contains certain forward-looking information about Tonogold Resources, Inc. ("Tonogold") which is intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. Words such as "expect(s)," "feel(s)," "believe(s)," "will," "may," "anticipate(s)," and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, financial projections and estimates and their underlying assumptions; statements regarding plans, objectives and expectations with respect to future operations, products and services; and statements regarding future performance. Such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of [Tonogold Resources Inc.](http://www.tonogold.com) that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include: our lack of operating revenue and earnings history, our need for additional capital to pursue our business strategy, some of our managers lack formal training in the mining business, the grade and quantity of minerals in our projects may not be economic, we do not have fee title to our properties, but derive our rights through leases and the Mining Law, changes to the Mining Law may increase the cost of doing business, we are a non-reporting company and as such do not make periodic filings with the Securities and Exchange Commission, we trade on the Pink Sheets and there can be no assurances that a liquid market will develop in our securities, mining is subject to extensive environmental regulations and can create substantial environmental liabilities, commodities have substantial price fluctuations, a drop in prices could adversely affect future profitability and capital raising efforts, and mining can be dangerous and present operational hazards for employees and contractors. Readers are cautioned not to place undue reliance on these forward-looking statements. Tonogold does not undertake any obligation to republish revised forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Not an Offer to Purchase or Sell Securities. This press release is for informational purposes and is not an offer to sell or a solicitation of an offer to buy any securities in [Tonogold Resources Inc.](http://www.tonogold.com), and may not be relied upon in connection with the purchase or sale of any security. The Company shares planned to be offered, if offered, will only be available to parties who are "accredited investors" (as defined in Rule 501 promulgated pursuant to the Securities Act of 1933, as amended) and who are interested in investing in the Fund on their own behalf. Any offering or solicitation will be made only to qualified prospective investors pursuant to a confidential offering memorandum, and the subscription documents, all of which should be read in their entirety.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/160086-Tonogold-Resources-Inc-Engages-RM-Corporate-Finance-for-6-Million-Capital-Raise.html>

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