

Sacre-Coeur Minerals Obtains Bondholder Approval of Restructured Bond Terms and Seeks to Issue Convertible Notes

08.11.2013 | [FSCwire](#)

Vancouver, November 08, 2013 /FSC/ - [Sacre-Coeur Minerals Ltd.](#) (SCM - TSX Venture, S5N - FWB), (the "Company") today announced that it has obtained Bondholder consent, by way of an extraordinary resolution, to restructure the agreement for delivery of ETF units for amortization over the remaining term of the gold participation bonds (the "Bonds") issued by its wholly-owned subsidiary, Sacre-Coeur Minerals (Jersey) Limited (the "Issuer"), under a trust deed dated January 15, 2013, as amended (the "Trust Deed").

Under the terms of the restructuring, the Bondholders have consented to defer the Issuer's interest payment due September 30, 2013 to October 31, 2013 and to eliminate its September 2013 obligation to redeem 6.25% of the Bonds through the delivery of 265 ZKB Gold ETF USD - Class A (SIX: ZGLDUS) units (the "Units") in exchange for which the Issuer has agreed to increase the number of Units to be delivered on each of the 13 remaining quarterly redemption payment dates, commencing December 31, 2013, from 265 Units to 318 Units.

The previously announced convertible note financing of \$100,000 is expected to close shortly. Further, the Company is arranging, subject to regulatory approval, a separate non-brokered private placement of up to \$750,000 of unsecured subordinated convertible notes (the "Notes"). The first Notes in the amount of \$84,562, with respect to this separate financing, have been placed. Proceeds will be used to supplement working capital until closing of the previously announced \$10 million royalty financing. The Notes will have a term of 36 months and bear interest at 12% per annum. The Notes and, subject to regulatory approval, any interest accrued thereon, will be convertible into common shares of the Company (the "Shares") at the election of the Note holder. If the Notes have not been converted or repaid in full by maturity they will, subject to regulatory approval, be automatically converted into Shares. The Company will also grant the holders of the Notes warrants (the "Warrants") to purchase up to an aggregate of 768,745 Shares. The Warrants will be exercisable for three years at an exercise price of \$0.11, and will be subject to a 4-month hold period in Canada.

About Sacre-Coeur

The Company is engaged in the acquisition, exploration, development, and production of properties for gold, metals and diamonds in South America, initially focussing on exploration and production of gold from its properties in Guyana. The Company presently holds 100% interest in approximately 860 sq. km of mineral properties in Guyana, including the Million Mountain Property which hosts an NI 43-101 compliant hard-rock resource of 12,119,285 tonnes grading 1.0 g/t Au Measured, and 2,175,278 tonnes grading 0.9 g/t Au Indicated for a total 451,000 tr oz Au combined. The Company has offices in Vancouver, Canada and Georgetown, Guyana. More information about the Company is available at (www.scm minerals.com).

The undersigned is a Qualified Person under NI 43-101. All information contained herein has been prepared by or under the supervision of the undersigned.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Sacre-Coeur Minerals Ltd.](#)

"Gregory B. Sparks"
Gregory B. Sparks, P. Eng., President & CEO

For further information, contact:

[Sacre-Coeur Minerals Ltd.](#)
Gregory Sparks, President and CEO
Email: greg@scminerals.com
Phone: 604-899-0100
Fax: 604-899-0200

Ryan Carpel, IR Coordinator
Email: ryan@scminerals.com
Phone: 604-899-0100
Fax: 604-899-0200

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

This news release may contain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 or "forward-looking information" within the meaning of applicable Canadian securities laws, which we will refer to as "forward-looking information". Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "targets", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information includes, but is not limited to, statements pertaining to proposed financing, gold production, development activities, commissioning of environmental studies, application for necessary permits for production operations, metallurgical studies, commissioning of a third party feasibility study, arrangement of financing for development, formal production decisions or business combinations.

We can give no assurance that the forward-looking information will prove to be accurate. Forward-looking information by its nature is based on assumptions and involves known and unknown risks, uncertainties and other factors, including those discussed in the Company's quarterly and annual management discussion and analysis, which are available at www.sedar.com under the Company's profile, any of which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. The forward-looking information is based on a number of assumptions that management believes are reasonable, including but not limited to assumptions about; the price of gold; the financial condition of the Company; anticipated costs and expenditures; estimated production; mineral resources or reserves and metallurgical recoveries; general business conditions; and the ability to achieve our goals. The forward-looking information is also subject to certain risks, uncertainties and other factors associated with our business, including but not limited to: ability to obtain financing; gold price volatility; risks of not meeting production and cost targets; discrepancies between actual and estimated production; mineral reserves and resources and metallurgical recoveries; mining operational and development risk; litigation risks; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign investment and operating in foreign countries; currency fluctuations; speculative nature of gold exploration; global economic climate; dilution; share price volatility; competition; loss of key employees; additional funding requirements; and defective title to mineral claims or property, as well as those factors discussed in the Company's quarterly and annual management discussion and analysis. Should underlying assumptions prove incorrect, or should one or more of the risks, uncertainties or other factors materialize, actual results may vary materially from those expressed or implied in the forward-looking information.

Forward-looking information is designed to help you understand management's current views of our near and longer term prospects, and it may not be appropriate for other purposes. Forward-looking information is based on the reasonable beliefs, estimates and opinions of management at the date the statements are made and is subject to change without notice. These factors should be carefully considered and viewers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date of this news release. We will not necessarily update this information unless we are required to by applicable securities laws.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/160347--Sacre-Coeur-Minerals-Obtains-Bondholder-Approval-of-Restructured-Bond-Terms-and-Seeks-to-Issue-Convertible>

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](#).