Falcon Oil & Gas Ltd.: Application for Listing of Common Shares

24.12.2013 | Marketwired

DUBLIN, IRELAND--(Marketwired - Dec 24, 2013) - Falcon Oil & Gas Ltd. (TSX VENTURE:FO) (AIM:FOG) (ESM:FAC) ("Falcon" or the "Company") announces that application has been made for admission to trading on AIM and the Irish Stock Exchange of the recently issued common shares as follows:

Further to the announcement on 11 July 2013 regarding, inter alia, the issuance of 97.86 million common shares to Sweetpea as consideration for Falcon's acquisition of Sweetpea's 24% Minority Interest in Falcon Australia, the Company has made an application to the London Stock Exchange and the Irish Stock Exchange for 97.86 million common shares to be admitted to trading on AIM and ESM.

Further to the announcement on 19 September 2013 regarding, inter alia, the issuance of 5,541,044 common shares to shareholders in Falcon Australia as consideration for Falcon's acquisition of 2,462,686 shares in Falcon Australia, the Company has made an application to the London Stock Exchange and the Irish Stock Exchange for 5,541,044 common shares to be admitted to trading on AIM and ESM.

In addition, application has been made to the Irish Stock Exchange and to the London Stock Exchange for 800,000 new Common Shares in the capital of the Company to be admitted to trading on the ESM market of the Irish Stock Exchange and to the AIM market of the London Stock Exchange. These Common Shares were issued and allotted pursuant to the exercise of options.

Admission of these shares to trading is expected to occur on or around 31 December 2013.

Following the admission of all these shares to trading on AIM and ESM, the issued and outstanding common shares of Falcon Oil & Gas Ltd, will be 921,537,517.

About Falcon Oil & Gas Ltd.

Falcon is an international oil & gas company engaged in the acquisition, exploration and development of conventional and unconventional oil and gas assets, with the current portfolio spread between Australia, South Africa and Hungary. Falcon is incorporated in British Columbia, Canada and headquartered in Dublin, Ireland with a technical team based in Budapest, Hungary.

For further information on Falcon Oil & Gas Ltd. please visit www.falconoilandgas.com.

Neither the 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.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/163469--Falcon-Oil-und-Gas-Ltd.~-Application-for-Listing-of-Common-Shares.html

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