

Lithium Americas Announces Terms of \$18.55 Million Rights Offering and Files Final Prospectus

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TORONTO, ONTARIO -- (Marketwired - Feb 3, 2014) - [Lithium Americas Corp.](#) (TSX:LAC) ("Lithium Americas" or the "Company") today announced that it has filed a final prospectus for an offering of rights (the "Offering") to holders of common shares of the Company to raise approximately \$18.55 million in gross proceeds. Lithium Americas intends to use the net proceeds from the Offering to repay outstanding debt currently in the amount of approximately \$9.5 million, for project development costs associated with its Cauchari-Olaroz lithium project, and for general working capital purposes.

As previously announced, the Company's largest shareholder, Geologic Resource Partners LLC, through funds it manages, has entered into an agreement with the Company to act as Standby Purchaser in respect of the full Offering, and will purchase all of the common shares that are not otherwise subscribed for under the Offering. For this commitment, the Company will pay a fee to Geologic Resource Partners LLC equal to 3% of the gross proceeds of the Offering.

Key terms associated with the Offering include:

- Each Lithium Americas shareholder, subject to any restrictions imposed by applicable securities laws, will receive one transferable right for each common share owned as of February 12, 2014, the record date of the Offering.
- Each right will entitle the holder to purchase one common share of Lithium Americas at \$0.24.
- Approximately 77.3 million common shares are expected to be issued under the Offering, which would represent 100% of Lithium Americas' current outstanding common shares.
- Shareholders who do not exercise all of their rights will have their present ownership interests in Lithium Americas, as a percentage of the total outstanding common shares, reduced as a result of the Offering.
- Lithium Americas expects the final prospectus relating to the Offering to be mailed to shareholders eligible to participate in the Offering on or about February 19, 2014.
- The rights will expire at 5:00pm (Eastern Standard Time) on March 13, 2014.
- The rights will be listed for trading on the Toronto Stock Exchange so shareholders who do not wish to exercise their rights may have the option of selling them through the TSX.

This press release does not constitute an offer of any securities for sale.

About the Company

Lithium Americas is developing one of the world's largest and lowest cost lithium operations. The Company has defined the world's third largest lithium brine resource, and a completed definitive Feasibility Study identified that Lithium Americas' operating cost per tonne of lithium carbonate is expected to be one of the lowest in the industry.

Cautionary Note and Forward-looking statements

This press release contains forward looking statements, which can be identified by the use of statements that include words such as "developing", "expect", "intend", "will" or other similar words or phrases. Forward-looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results. Forward-looking statements are based on certain assumptions, including the key assumptions and parameters on which such estimates are based, involve risks and uncertainties and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, failure of the standby purchasers for the Offering to fulfill their contractual obligations to the Company; lack of an active or any trading market for the rights on the TSX; possible variations in mineral resource and reserve estimates,

grade/concentration or recovery rates, lithium or potash prices, operating or capital costs; changes in project parameters as plans continue to be refined; political, community relations, regulatory, environmental and other risks of the mining industry and other risks more fully described in the Company's Short Form Prospectus dated January 31, 2014 available on SEDAR.

The Cauchari-Olaroz project has no operating history upon which to base estimates of future cash flow. The capital expenditures and time required to develop any new project is considerable and changes in capital and/or operating costs or construction schedules can affect project economics. It is possible that actual capital and/or operating costs may increase significantly and economic returns may differ materially from the Company's estimates or that prices of lithium and/or potash may decrease significantly or that the Company could fail to enter into a commercialization agreement for the project or obtain project financing on acceptable terms and conditions or at all, in which case, the project may not proceed either on its original timing or at all. It is not unusual in the mining industry for new mining operations to experience unexpected problems during the start-up phase, resulting in delays and requiring more capital than anticipated. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements, there may be other factors that cause results to be materially different from those planned, estimated, forecasted, projected or expected. The Company does not intend, and does not assume any obligations, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws. Readers should not place undue reliance on forward looking statements.

Contact

[Lithium Americas Corp.](#)

Mike Cosic, Chief Financial Officer

416-360-1921

mcosic@lithiumamericas.com

www.lithiumamericas.com

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