

# Xinergy Completes US\$4.95 Million Non-Brokered Private Placement

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KNOXVILLE, TENNESSEE--(Marketwired - Mar 31, 2014) - [Xinergy Ltd.](#) (TSX:XRG) (the 'Company'), a Central Appalachian coal producer, today announced that it has completed a US\$4.95 million non-brokered private placement financing through the sale of 11.0 million common shares at a price of US\$0.45 per share. The proceeds will be utilized to strengthen the Company balance sheet and add liquidity.

Xinergy CEO, Bernie Mason commented that, "We are thrilled to announce today that we closed this financing. We told our investors on our last earnings call that the Company was exploring many levers to use to strengthen our balance sheet. Today, we delivered the first of such lever."

The Company mentioned during the November 2013 earnings call that it was pursuing multiple strategies to strengthen operating cash and liquidity. The equity raise is the first of such levers at the Company's disposal. Other levers to strengthen the balance sheet are being pursued currently, and in short order the Company hopes that it will be able to inform shareholders of additional liquidity enhancement success. "The intention is for these additional levers to add more liquidity and strength to Xinergy, and in turn, positioned Xinergy to reap the benefits of a general market turnaround," said Bernie Mason.

The Company believes that thermal prices will begin to gain momentum in late Q2 2014 and Q3 2014 as inventory levels have reduced to multi-year lows of 132mm tons as of the end of January, 23% below the 5-year average, and the lowest levels since January 2006. Estimates of inventories as low as 121 million tons are expected at the end of February when reports come in. January coal consumption was up 11% at utilities, and coal-fired generation in the electric sector rose 14%, per Howard Weil report.

"Metallurgical coal pricing continues to be stagnant in 2014, and the Company believes that this will give it a competitive edge as a low-cost producer. Low-cost producers always persevere in down troughs and thrive during market upturns. The Company has also noticed a substantial increase in a flight to quality in the metallurgical marketplace, and South Fork's premium quality mid-vol metallurgical coal is the quality end users are looking for," said Mason.

## About Xinergy Ltd.

Headquartered in Knoxville, Tennessee, [Xinergy Ltd.](#), through its wholly owned subsidiary Xinergy Corp. and its subsidiaries, is engaged in coal mining in West Virginia and Virginia. Xinergy sells high quality metallurgical and thermal coal to electric utilities, steelmakers, energy trading firms and industrial companies. For more information, please visit [www.xinergycorp.com](http://www.xinergycorp.com).

## Forward-Looking Information

This news release contains forward-looking information based on the Company's expectations and beliefs concerning future events and involves risks and uncertainties that are outside of our control and may cause actual results to materially differ from current expectations. Some of these key assumptions include, among other things: no material disruption in production, or no material variation in anticipated thermal and metallurgical coal sales volumes; no material decline in markets and pricing of steam or metallurgical coal other than anticipated variations; continued availability of an no material disruption in rail service; no production, construction or shipping disruptions due to adverse weather conditions other than normal, seasonal patterns; no material delays in the current timing for completion of ongoing projects; no material delays in the receipt of anticipated mining permits from governmental agencies; financing will be available on terms favorable and reasonable to the Company; no material variation in historical coal purchasing practices of customers; coal sales contracts will be entered into with new customers; parties execute and deliver

contracts currently under negotiation; and no material variations in the current regulatory environment. **The reader is cautioned that such assumptions, although considered reasonable by us at the time of preparation, may prove to be incorrect.**

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. Additional factors include, but are not limited to, changes in general economic, market and business conditions; uncertainties associated with estimating the quantity and quality of coal reserves and resources; commodity prices; currency exchange rates; the availability of credit facilities for capital expenditure requirements; debt service requirements; dependence on a single rail system; changes to federal and state legislation; liabilities inherent in coal mine development and production; competition for, among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel; geological, mining and processing technical problems; ability to obtain required mine licenses, mine permits and regulatory approvals required to proceed with mining and coal processing operations; ability to comply with current and future environmental and other laws; actions by governmental or regulatory authorities including increasing taxes and changes in other regulations; the occurrence of unexpected events involved in coal mine development and production; and other factors, many of which are beyond our control. Many of these risk factors and uncertainties are discussed in our Annual Information Form in a section entitled "Risk Factors" and other documents filed with the Canadian securities regulatory authorities available on SEDAR at [www.sedar.com](http://www.sedar.com). Please refer to these documents for further details about the risks faced by the Company. The Company does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities law.

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