

Sacre-Coeur Minerals Limited: Obtains Bondholder Approval of Restructured Bond Terms

14.05.2014 | [FSCwire](#)

Announces Revised Private Placement Terms

Vancouver (FSCwire) - [Sacre-Coeur Minerals Ltd.](#) (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 in respect of the remaining principal balance of US\$5,379,500, as well provide for the payment of Interest from May 1, 2014 through maturity in ETF Units, where the aggregate number of ETF Units to be delivered is calculated as a fraction of actual gold produced by the Company. The delivery of ETF Units and interest relates to 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"). The Company is working with Law Debenture Trust Corporation p.l.c., the Trustee of the Bonds, to finalize the documentation.

The Company will effectively reduce the price of gold used to determine the number of ETF Units to be delivered in respect of the remaining principal balance of the Bonds in exchange for Bondholders' agreement to: 1) eliminate the obligation of the Issuer to deliver all ETF Units that were due on March 31, 2014 and defer the Interest payment that was due March 31, 2014 to May 15, 2014; 2) receive future quarterly deliveries of ETF Units calculated as a fraction of actual gold produced by the Company during the three month period preceding each delivery; 3) pay interest accruing from May 1, 2014 through the Final Maturity Date of December 31, 2016 in ETF Units which will be included in the calculation of the quarterly deliveries of ETF Units described in 2) above; and 4) permit the Company to provide a security interest, to rank on a pari passu basis with the Bondholders, to third parties providing financing to a maximum of US\$12 million, excluding development financing for the Company's Million Mountain Zone 1 initial hard-rock mine and plant. Deliveries of ETF Units to Bondholders calculated based upon gold produced by the Company for each quarterly delivery period shall be subject to certain minimums, which includes aggregate delivery to Bondholders by March 31, 2017 of 5,361 ETF Units (each representing 1 tr oz of gold). The Company will continue to deliver ETF Units to Bondholders, calculated on the same basis as referred to above, for four additional quarters following the Final Maturity Date and release of the Bondholders' security interest.

The Company is also revising the terms of its previously announced private placement pursuant to the TSX Venture Exchange (the "Exchange") Bulletin dated April 7, 2014 - Discretionary Waivers of \$0.05 Minimum Pricing Requirement, whereby the Exchange maintains discretion to waive the \$0.05 minimum pricing requirement on a case by case basis. The Exchange has granted the Company a discretionary waiver in this regard, and as such the Company is proceeding with a non-brokered private placement offering to raise gross proceeds of up to \$500,000. Under the terms of the private placement, the Company will offer for sale up to 14,285,714 Units (the "Units") at CAD \$0.035 per Unit, whereby each Unit will consist of one Common Share of the Company and one share purchase warrant (the "Warrants"). Each Warrant will allow the subscriber to purchase one additional Common Share of the Company for a period of three years from the date of closing at an exercise price of \$0.05 per Share. The Company may, in its discretion, pay a cash finder's fee of up to 7% of the total gross proceeds of the private placement and issue finder's warrants exercisable for a period of three years from the date of closing at an exercise price of \$0.05 per Share, to purchase such number of Common Shares that is equivalent to up to 7% of the number of Units sold under the private placement. The Company may, in its discretion, increase the size of this offering by up to 20% to a maximum of 17,142,856 Units.

The Units issued upon the closing of the private placement will be subject to a 4-month hold period. The private placement is subject to the acceptance of the TSX Venture Exchange.

Proceeds from the financings will be used to preserve existing operations and mineral assets. The Company does not anticipate making any payments to Related Parties with the funds raised from this financing.

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.scminerals.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/173607--Sacre-Coeur-Minerals-Limited--Obtains-Bondholder-Approval-of-Restructured-Bond-Terms.html>

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 [Datenschutzrichtlinen](#).