

# Papuan Precious Metals Corp. Closes Non-Brokered Private Placement Financing

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KELOWNA, BRITISH COLUMBIA--(Marketwired - Jun 30, 2014) - [Papuan Precious Metals Corp.](#) (TSX VENTURE:PAU) (the "Company") is pleased to announce that the non-brokered private placement announced June 3, 2014 has closed and the Company raised a total of \$776,000 from the sale of 9,700,000 common share units.

The units were sold at \$0.08 per unit and each unit consisted of one common share and one-half of one common share purchase warrant exercisable at \$0.12 with an expiry date of June 24, 2015.

The Company has paid Finders a fee, in cash and shares, equal to 7.0% of the amount of units sold to investors located.

The shares will be subject to resale restrictions for a period of four months.

The net proceeds from the sale of the units will be used to advance the development of the Company's properties, for potential acquisitions, for general working capital and a loan of US\$350,000 to the Company's subsidiary pursuant to a plan of arrangement.

## ON BEHALF OF THE BOARD

### Dev Randhawa, Chairman & CEO

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## Contact

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