

Torex Receives \$84.8 Million From Warrant Exercise

13.08.2014 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Aug 13, 2014) - [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX:TXG) is pleased to announce that 56.5 million common share purchase warrants have been exercised into an equivalent number of common shares of the Company at a price of \$1.50 per share, for total proceeds to the Company of \$84.8 million.

Fred Stanford, President & CEO of Torex said: "We thank our shareholders for their continued support. That support has allowed us to push forward with our overall strategy of Build the first mine, find a second one on the same property and build that. The first mine is now 9 months into a 21 month build and is on schedule and budget and fully financed with the recent signing of the project debt facility. The proceeds of this warrant exercise will allow rapid progress down the evaluation and development path for Media Luna, our proposed second mine. The proceeds will also allow for an addition to the strategy Find a third mine on the same property. Once again, thanks for your continued support, it is appreciated."

Drawing on the project debt facility (the "Loan Facility") is subject to the satisfaction of certain customary conditions precedent, including the execution of certain hedging programs. For additional information on the Loan Facility and the hedging programs, please see our news release issued on August 11, 2014.

Torex is a growth-oriented, Canadian-based resource company engaged in the exploration and development of its 100% owned Morelos Gold Property, an area of 29,000 hectares in the highly prospective Guerrero Gold Belt located 180 kilometers southwest of Mexico City. Within this property, Torex has two projects: the El Limon-Guajes Project, currently under development, and the Media Luna Project, at an advanced stage of exploration. Torex intends to identify a pipeline of future economic deposits within its property, which remains 75% unexplored.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the advance of funds pursuant to the Loan Facility, the use thereof, and the successful completion of the Project. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "estimates", "intends", "anticipates" or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made at the date that such statements are made. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including those risk factors identified in the Company's annual information form and management's discussion and analysis. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Die URL für diesen Artikel lautet:

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