

# Homestake Resource Corp. Closes Final Tranche of Private Placement

14.08.2014 | [Marketwired](#)

[Homestake Resource Corporation](#) (TSX VENTURE:HSR) (FRANKFURT:B6IH) ("Homestake" or the "Company") has closed the final tranche of its previously announced private placement by issuing 6,005,000 units at a price of \$0.05 per unit for gross proceeds of \$300,250. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share at an exercise price of \$0.05 for a period of 3 years. All securities issued in this tranche of the financing include a legend restricting trading of the securities until December 15, 2014. The Company will pay finders' fees on a portion of the financing. The financing and payment of finders' fees is subject to TSX Venture Exchange acceptance.

The net proceeds from this private placement will be used for the continued exploration of the Kinskuch Project and for general working capital purposes.

## Homestake Ridge Update

Drilling continues on the newly discovered mineralized zone called the Slide target, first identified in 2013 and located southeast of the Homestake Silver deposit (see news release NR-10-13, November 25, 2013). Six core holes totaling 2,577 metres have been completed as part of the 2014 exploration program (see figure 1,) which is expected to include +7,500 meters of core drilling budgeted at a cost of \$3 million. Agnico Eagle Mines Ltd. has assumed project management under an option agreement to fund exploration and development costs of \$25.3 million by December 31, 2017 to earn a 65% interest in the property. Agnico Eagle is in the third year of the six-year option. Assays results are pending.

To view "Figure 1: Longitudinal section showing approximate location of the first six drill holes," please visit the following link:  
<http://media3.marketwire.com/docs/HSR%20NR-07-14%20Figure%201.pdf>.

For further information, please visit the Company's website at [www.homestakeresource.com](http://www.homestakeresource.com).

Robert Macdonald, MSc., PGeo., is Homestake's Vice President of Exploration and is the Qualified Person responsible for the supervision and preparation of the technical information in this disclosure.

On behalf of the Board of Directors,

"Joseph Anthony Kizis, Jr."  
President & Director, Homestake Resource Corporation

## About Homestake Resource Corporation

[Homestake Resource Corporation](#) is a Canadian-based exploration company which operates two major projects totaling 661 sq. km in the emerging Kitsault Mineral District. The primary asset is the Homestake Ridge Project, a gold-rich epithermal/VMS-related vein system containing NI 43-101 compliant resource estimates. The Company has entered into an option with Agnico Eagle Mines Limited to fund exploration and development costs of \$25.3 million by December 31, 2017 to earn a 65% interest in the property. Homestake Resource Corporation is affiliated with Manex Resource Group, a private company comprised of an exceptional multi-disciplinary team of professionals, with specific expertise in all the areas of exploration, development and public company administration.

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<https://www.rohstoff-welt.de/news/180185--Homestake-Resource-Corp.-Closes-Final-Tranche-of-Private-Placement.html>

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