

# Elcora Resources Closes \$700,000 Tranche 1 of Private Placement

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COLOMBO, SRI LANKA / TNW-ACCESSWIRE / August 27, 2014 / Troy Grant, President and CEO of [Elcora Resources Corp.](#) (TSXV : ERA), (the "Company" or "Elcora"), is pleased to announce:

## Private Placement Tranche #1 Closes

The Company has closed the first tranche of its non-brokered private placement of up to \$1,500,000 (4,285,714 Units) at a price of \$0.35 per Unit.

Tranche 1 totals 1,993,929 Units to 23 places grossing \$697,875 to treasury. Each unit is comprised of one common share and one share purchase warrant, with each share purchase warrant exercisable until February 16, 2016 at an exercise price of \$0.43 per share. The shares and any shares issued pursuant to an exercise of the share purchase warrants are subject to a 4-month hold period expiring December 16, 2014. In connection with the private placement commissions of 6% totaling \$40,078 will be paid and 8% agents' warrants (152,680 warrants) will be issued. The agents' warrants are exercisable at \$0.43/share until February 16, 2016.

The Company continues to seek further financing to complete the proposed 1,500,000 total private placement.

The net proceeds from tranche #1 of the private placement will be used for general working capital including advancing the Company's Sakura graphite project in Sri Lanka.

The private placement is subject to regulatory approval.

For further information please visit the company's website at <http://www.elcoraresources.com>

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## CAUTIONARY STATEMENT:

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock Exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Elcora, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Elcora's expectations are exploration risks detailed herein and from time to time in the filings made by Elcora with securities regulators.

Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon.

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