

Cassidy Gold Corp. Closes C\$6,109,400 Private Placement by Alchemists Incorporated

31.10.2014 | [CNW](#)

KAMLOOPS, Oct. 31, 2014 - [Cassidy Gold Corp.](#) ("Cassidy" or the "Company") is pleased to announce that at it has closed a non-brokered private placement of 122,188,000 common shares issued at a per share price of C\$0.05 for gross proceeds of C\$6,109,400. Alchemists Incorporated of Kuala Lumpur, Malaysia, was the sole subscriber to the offering, which was previously announced by the Company on July 22, 2014, August 5, 2014 and September 25, 2014. Shares acquired by Alchemists Incorporated under the offering are subject to a hold period until March 1, 2015, in accordance with applicable securities legislation.

The proceeds from the private placement offering, combined with the proceeds of the convertible debenture issued by Cassidy to Alchemists Incorporated (as previously announced), will be used by Cassidy to fund the capital expenditure requirements for the development of the Kouroussa Gold Project to commencement of gold production and for general corporate purposes. Development will include the purchase of a complete Gravity Gold Recovery Plant consisting of a 70 ton/hour milling circuit over the first 2 years, with a second grinding circuit installed in 2017, 60 ton/hour crushing circuit and 100 ton/hour alluvial plant, inclusive of Falcon concentrators, to be built on site at Kouroussa. The Project will be developed as both an open pit and an underground operation.

As approved by Cassidy's shareholders at the shareholder meeting held on September 25, 2014 (as previously announced by news release on September 25, 2014), and subsequently accepted by the TSX Venture Exchange, Alchemists Incorporated is now a control person of Cassidy, as that term is defined by the policies of the TSX Venture Exchange and applicable securities legislation.

About Cassidy Gold Corp.

Cassidy is a Canadian mineral development company focused on gold discovery in the Republic of Guinea, West Africa. Cassidy is listed on the TSX Venture Exchange under the symbol "CDX". The Company owns a 100% interest, subject to a 15% state participation, in the Kouroussa Gold Project in the Republic of Guinea.

This news release contains certain statements that may be deemed "forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Cassidy Gold Corp. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Cassidy Gold Corp.'s management on the date the statements are made. Except as required by law, Cassidy Gold Corp. undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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<https://www.rohstoff-welt.de/news/185338-Cassidy-Gold-Corp.-Closes-C6109400-Private-Placement-by-Alchemists-Incorporated.html>

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