

# Strata-X Energy Ltd. Arranges Director Convertible Loans

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DENVER, COLORADO and BRISBANE, QUEENSLAND and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 2, 2014) - The directors and management of [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (**TSX VENTURE:SXE**)(**ASX:SXA**) announce that the Company has entered into loan agreements (the "Loans") with Ron Prefontaine, Tim Hoops, and Dennis Nerland, for an aggregate amount of AUD500,000. Msrs. Prefontaine, Hoops, and Nerland are all directors of the Company. The Loans are unsecured and interest free and will convert, subject to shareholder approval, at the higher of AUD0.18 per CDI and the ASX closing price of the CDIs on the trading day immediately before the CDIs are issued (the "Conversion CDIs"). Shareholder approval for such conversion will be sought at the Company's upcoming AGM on December 3, 2014.

Subject to available funding, the proceeds from the Loans, are intended to be used by the Company to continue its exploration efforts by:

- drilling up to five vertical wells and a contingent horizontal well on the Illinois Basin Oil Projects;
- drilling up to three additional contingent vertical wells on the Sleeping Giant Gas Project;
- a completion stimulation on the Maverick Oil Project; and
- lease maintenance and general working capital purposes.

The proceeds of the Loans will not be sufficient to complete all of these programs, and the Company will require additional financing from other sources, including the offering announced in Canada on October 28, 2014.

The Lenders have decided to enter into the Loans as they are unable to participate in the offering announced in Canada on October 28, 2014 due to the ASX requirement that director participation in offerings be preapproved by the Company's shareholders.

Each Conversion CDI will represent one common share of Strata-X and will rank equally with existing CDIs. All CDIs issued pursuant to the conversion of the Loans are to be fully tradable and listed on the Australian Securities Exchange.

All CDIs issued pursuant to the conversion of the Loans are to be tradable and listed on the Australian Securities Exchange (**ASX**) and TSX Venture Exchange (**TSX-V**), subject to the necessary approvals by the respective TSX-V and ASX. The Conversion CDIs will be subject to resale restrictions in Canada for a period of four months and one day from the date of issuance.

This press release does not constitute an offer to sell securities and the Corporation is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The Corporation has filed a [final] short form prospectus ("Prospectus") with the securities regulatory authorities in the Provinces of British Columbia, Alberta and Ontario, Canada, in relation to an offering being conducted in those jurisdictions, and such other jurisdictions as may be determined by the Corporation together with its agent in connection with the Prospectus. Participants in the Loans will be restricted from participating in any such Prospectus offering and will not be offered the securities issuable, if any, that are qualified under the Prospectus.

## About Strata-X

Strata-X is a Denver, Colorado (USA) based company and is engaged in the business of oil and gas exploration and development with a variety of exploration opportunities in North Dakota, California, Texas,

Illinois and Western Australia and production and development opportunities in California. Strata-X has 146,288,969 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

*This announcement was made in Canada and in Australia.*

Public documents for [Strata-X Energy Ltd.](http://www.strata-x.com) can be found at SEDAR (Canada) ([www.sedar.com](http://www.sedar.com)) and ASX.com.au (Australia).

## **CAUTIONARY STATEMENTS**

*This news release contains forward-looking statements, which relate to future events or future performance, including, but not limited to, the timing and targets of drilling programs and other exploration programs, as well as the timing of regulatory approvals required in relation to the Loans, and reflect management's current expectations and assumptions, including, but not limited to the timing and ability of the Corporation obtaining necessary approvals, availability of necessary cash flows or financing to meet its objectives. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions are intended to identify forward-looking statements. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected and the forward-looking statements included in this news release should not be unduly relied upon. See "Risks Factors" in the Company's Annual Information Form dated September 25, 2014 available on SEDAR at [www.sedar.com](http://www.sedar.com). Those factors are not, and should not be construed as being exhaustive. In addition, information relating to resources" is deemed to be forward- looking information, as it involves an implied assessment, based on certain estimates and assumptions that the reserves and resources described can be profitably produced in the future. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.*

**Neither 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 release.**

## **Contact**

### [Strata-X Energy Ltd.](http://www.strata-x.com)

Tim Hoops (USA)

President

+1 855-463-2400

[info@strata-x.com](mailto:info@strata-x.com)

### [Strata-X Energy Ltd.](http://www.strata-x.com)

Colin Christensen (Canada)

Investor Relations

+1 403-483-8363

[colin@strata-x.com](mailto:colin@strata-x.com)

### [Strata-X Energy Ltd.](http://www.strata-x.com)

Julia Maguire (Australia)

Investor Relations

+61 419 815 386

[julia@strata-x.com](mailto:julia@strata-x.com)

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