

Strata-X Announces Waiver From ASX Listing Rule 14.7

05.11.2014 | [Marketwired](#)

Short Form Prospectus

DENVER, COLORADO and BRISBANE, QUEENSLAND and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 5, 2014) - On 5 August 2014 [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (**TSX VENTURE:SXE**)(**ASX:SXA**) obtained shareholder approval to issue of up to 50 million common shares to unrelated parties under a short form prospectus prepared in Canada. In accordance with the ASX Listing Rules, approval was obtained to issue the Prospectus Shares no later than 3 months after the date of the EGM. As set out in the Company's announcement on 28 October 2014, the Company filed and received a receipt for its final prospectus under which the Company will issue up to 50 million common shares at an issue price of \$0.17 per share for aggregate gross proceeds of up to \$8.5 million ("Prospectus Shares").

The directors and management of Strata-X advise that the Company has been granted a waiver from ASX to permit the Company to issue the Prospectus Shares later than 3 months after the date of the shareholders' extraordinary general meeting on 5 August 2014 ("EGM"), on the condition that the Prospectus Shares are issued no later than 12 November 2014 and otherwise on the same conditions as approved by shareholders at the EGM and the Company releases the terms of the waiver to the market immediately.

The original shareholder approval for the issue of up to 50 million Prospectus Shares was sought, and received at the EGM, so that the issue does not count towards the Company's placement limit/s imposed by ASX listing rules 7.1 or 7.1A.

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.](#) can be found at SEDAR (Canada) (www.sedar.com) and ASX.com.au (Australia).

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements, which relate to future events or future performance, including but not limited to, the Corporation's business strategies and plans, the timing, completion and size of the Offering, receipt of regulatory approvals and timing thereof, the Corporation's business strategies and plans for the use of such Offering proceeds and reflect management's current expectations and assumptions, including, but not limited to the timing and receipt of necessary regulatory approvals and third

party approvals and completion of the Offering and stability of general economic and financial market conditions. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions is 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, including stock market volatility, general economic and business conditions in North America and globally, risks associated with liquidity and capital resource requirements and oil and gas operations, 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 also "Risks Factors" in the Company's Annual Information Form dated September 25, 2014 available on SEDAR at www.sedar.com. Those factors are not, and should not be construed as being exhaustive. 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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/185747--Strata-X-Announces-Waiver-From-ASX-Listing-Rule-14.7.html>

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