

Premier Gold Mines Limited: Announces Closing of Financing Arrangement

02.06.2016 | [CNW](#)

THUNDER BAY, June 2, 2016 - [Premier Gold Mines Ltd.](#) (PG:TSX) ("Premier" or the "Company") is pleased to announce that it has completed a previously announced financing arrangement (the "Financing") with Orion Mine Finance ("Orion"). The Financing is comprised of (i) a senior unsecured multi-draw credit facility in the amount of US\$30 million bearing an interest rate of 6.0% per annum (the "Credit Facility"), of which US\$5 million (less transaction fees and expenses) was advanced to Premier on closing, and (ii) a private placement of 6,393,443 Premier common shares for aggregate proceeds of US\$15,000,000 (the "Private Placement"). In connection with the Financing, Orion also received 2,000,000 common share purchase warrants ("Warrants"), with each Warrant being exercisable into one Premier common share until June 30, 2018 at an exercise price of C\$3.97.

Subject to good faith negotiation, Orion will provide access for up to US\$400 million in financing for expansion of existing Premier projects, or a new project or entity acquisition by Premier. The parties have also entered an offtake agreement, pursuant to which Orion will have the right to purchase up to 20,000 ounces of refined gold annually from production derived from Premier's existing projects and from projects acquired with funding from Orion.

The proceeds from the Financing will be used for general working capital purposes. The Premier common shares and Warrants issued under the Private Placement and Financing are subject to a four-month plus one day hold period pursuant to applicable Canadian securities laws.

Premier Gold Mines Limited is one of North America's leading exploration and development companies with a high-quality pipeline of gold projects focused in proven, safe and accessible mining jurisdictions in Canada and the United States. The Company is well financed with a portfolio of advanced-stage assets in world class gold mining districts such as Red Lake and Geraldton in Ontario and the most prolific gold trends in Nevada.

Orion Mine Finance is a mining-focused investment business specializing in providing flexible capital investment solutions to mining companies in the base and precious metals sectors. Orion has demonstrated capability in debt, equity, convertibles, offtake, streaming, and royalty investments. In addition, the Orion team has experience in the physical metals markets, such as facilitating the purchase, metal financing, transporting, processing and selling of a mine's output to end customers.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This press release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, strategic plans, future operations, future work programs, capital expenditures, discovery and production of minerals, price of gold and currency exchange rates, timing of geological reports, mineral resource estimates and corporate and technical objectives. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including risks inherent to the mining industry, adverse economic and market developments and the risks identified in Premier's annual information form under the heading "Risk Factors". There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Premier disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER U.S. NEWSWIRE SERVICES

Shares Issued: 182,645,104

SOURCE [Premier Gold Mines Ltd.](#)

Contact

Ewan Downie, President & CEO

[Premier Gold Mines Ltd.](#)

Phone: 807-346-1390

Fax: 807-346-1381

e-mail: info@premiergoldmines.com

Web Site: www.premiergoldmines.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/232906--Premier-Gold-Mines-Limited--Announces-Closing-of-Financing-Arrangement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).