

Pacific American Coal Ltd: Successful Closure of \$1.8M Entitlement Offer with Top Up Placement

12.12.2016 | [ABN Newswire](#)

As announced to the ASX on Friday 21 October 2016, Pacific American Coal Limited (ASX:PAK) (Company) undertook a pro-rata non-renounceable entitlement offer of one (1) New Share in the Company for every eight (8) fully paid ordinary shares held in the Company at an issue price of A\$0.10 per New Share (together with one (1) attaching New Option for every two (2) New Shares subscribed for and issued) to raise up to approximately A\$1.8 million (before costs) (Entitlement Offer). Far East Capital Limited (FEC) agreed to act as Lead Manager and Underwriter to the Entitlement Offer.

Highlights

- Entitlement Offer strongly supported, closing with 81% acceptances
- Shortfall being placed by the Underwriter, Far East Capital Limited
- Total raising of \$2m, comprised of \$1.8m entitlement offer and \$0.2m placement
- The Company is now well positioned to advanced the Elko coking coal project

Entitlement Offer Closed

Eligible Shareholders applied for approximately A\$1,448,483 in New Shares and New Options (including the top-up facility), or 14,484,833 New Shares and 7,242,416 New Options equivalent to approximately 81% of the Entitlement Offer.

The Entitlement Offer closed at 5.00pm (Sydney time) on 7 December 2016, raising A\$1,778,838 (upon completion of the placement of the shortfall). 17,788,380 New Shares and 8,894,190 New Options will be issued on 14 December 2016 to successful applicants.

Shortfall

A shortfall of A\$330,355, or 3,303,547 New Shares and 1,651,774 New Options, equivalent to approximately 19% of the Entitlement Offer will be taken up through FEC as underwriter.

Timing

The issue of New Shares and New Options under the Entitlement Offer and despatch of holding statements will occur on 14 December 2016. New Shares and New Options are expected to commence trading on ASX on 15 December 2016.

Shareholders who want to trade New Shares and New Options issued to them prior to receiving their holding statement should confirm their allocation before doing so.

Top Up Placement

Given the strong level of demand for the Entitlement Offer, directors agreed with Far East Capital Limited to place an additional 2.2 million shares and 1.1 million options on the same terms and conditions as the Entitlement Offer, raising another A\$220,000 before costs. This will be completed pursuant to ASX Listing Rule 7.1 and the Corporations Act 2001 (Cth).

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/RH3TD866>

About Pacific American Coal Ltd:

Pacific American Coal Limited (ASX:PAK) is focused on the production, development and exploration of the

metallurgical coal assets in North America. The Company's strategic focus is on the 100% owned Elko coking coal project in British Columbia and its investments in technological advanced opportunities

Contact:

Mark Sykes Chief Executive Officer Australia
Dom Hill Business Development Manager North America
[Pacific American Coal Ltd](#)
Tel: +61-2-9252-5300
Fax: +61-2-9252-8400
www.pamcoal.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/250808--Pacific-American-Coal-Ltd--Successful-Closure-of-1.8M-Entitlement-Offer-with-Top-Up-Placement.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).