

Tethyan Announces Non-Brokered Private Placement of up to \$3.15 Million

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JERSEY, UK, Nov. 14, 2017 /CNW/ - Tethyan Resources plc (TSXV: TETH) ("Tethyan" or the "Company") is pleased to announce the terms of a private placement of up to \$3.15 million comprising up to 10.5 million ordinary shares at \$0.30 per ordinary share on a post-consolidated (1:6) basis. [Southern Arc Minerals Inc.](#) (TSXV: SA) ("Southern Arc") intends to invest up to \$950,000 and acquire up to 3.167 million ordinary shares under the private placement.

The closing of the private placement is subject to the completion of the previously announced share consolidation (on the basis of 1 new ordinary share for each existing 6 ordinary shares) and the approval of the TSX Venture Exchange. The Company may pay a 6% finder's fee in cash and 6% in warrants in connection with the financing. Each warrant will be exercisable for 2 years from the closing date at a price of \$0.30 per post-consolidated ordinary share. The ordinary shares and the warrants issued to finders (and shares underlying the finder's warrants) pursuant to the private placement will be subject to a four-month hold period from the date of closing in accordance with applicable securities legislation.

The net proceeds from the private placement will be used to finance Tethyan's planned drilling program at the Rudnitza copper-gold porphyry prospect in early 2018, as well as to advance other earlier-stage prospects toward the identification of new drill targets and for general working capital.

Southern Arc presently owns 29.9% of the issued and outstanding ordinary shares of Tethyan on an undiluted basis and will not exceed that percentage on closing of the private placement. The proposed private placement by Southern Arc will be a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") by virtue of Southern Arc being a "control person" of Tethyan. The private placement is exempt from the formal valuation requirements of MI 61-101 pursuant to section 5.5(b) thereof and is exempt from the minority shareholder approval requirements by virtue of section 5.7(a) thereof.

About Tethyan

[Tethyan Resources Plc](#) is a gold and base metal mineral exploration company incorporated in England & Wales. Tethyan is focused on the Tethyan Metallogenic Belt in Eastern Europe, mainly Serbia, where it is acquiring and exploring a portfolio of quality precious and base metals projects with known mineralisation and compelling drill targets. Tethyan emphasises responsible engagement with local communities and stakeholders, and is committed to proactively implementing Good International Industry Practice (GIIP) and sustainable health, safety and environmental management.

More information can be found on our website: www.tethyan-resources.com.

TSX Venture Exchange Disclaimer

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

Forward Looking Statements

This news release contains forward-looking statements relating to: completion of the proposed private placement, completion of the proposed share consolidation and receipt of regulatory approval for the private placement. These statements are subject to certain risks and uncertainties, such as, the regulatory process and actions, new legislation and uncertainties resulting from potential delays or changes in plans. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

SOURCE [Tethyan Resources Plc](#)

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