

Tethyan Closes Over-Subscribed Private Placement and Appoints John Carlile as a Director

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JERSEY, UK, April 24, 2018 /CNW/ - Tethyan Resources plc (TSXV: TETH) ("Tethyan" or the "Company") is pleased to announce it has closed its non-brokered private placement previously announced on February 26, 2018, for aggregate gross proceeds of C\$1,303,375.

The private placement consisted of 5,213,500 units at a price of C\$0.25 per unit. Each unit is comprised of one ordinary share and one-half of one transferable share purchase warrant of the Company. Each whole warrant is exercisable into one ordinary share of the Company at an exercise price of C\$0.35 per share for a period of three years from the closing date of the private placement.

The net proceeds from the private placement will be used to finance advancement of the Rudnitza copper-gold porphyry prospect, the Company's planned acquisition of the Serbian company Taor D.O.O., and the completion of a scout drill program within the Taor exploration licenses, and working capital. The Company paid cash finder's fees of C\$23,550 and issued 94,200 finders' warrants, in the aggregate, to certain finders. All securities issued in connection with the private placement are subject to a statutory hold period expiring on August 21, 2018.

The Company is also pleased to announce that Mr. John Carlile has been appointed to the board of directors of the Company, subject to the approval of the TSX Venture Exchange. Mr. John Carlile is a geologist with more than 35 years of experience in the resource industry. Mr. Carlile has held senior executive and director positions with both major and junior resource companies, including President of Indonesian and Philippines subsidiaries of [Newcrest Mining Ltd.](#), and Chairman of Singaporean public listed oil company Pearl Energy Ltd. As a geologist, Mr. Carlile has a proven track record of mineral discovery and business building in Asia, most notably as Exploration Manager, Asia for [Newcrest Mining Ltd.](#) when it discovered its Gosowong mine. Mr. Carlile has served on the boards of several resource companies, and currently holds the position of director of [Japan Gold Corp.](#), [Southern Arc Minerals Inc.](#) and Equator Gold Ltd. He holds a BSc in Geology from University of Reading, England, and an MSc in Mineral Exploration from the Royal School of Mines, Imperial College, University of London. Mr. Carlile is a Fellow of the AusIMM and a Fellow of the Geological Society of London.

The Company also announces that Mr. Peter Mullens and Mr. Gokhan Kantarcigil have resigned from the board of directors, effective immediately. The Company thanks Mr. Kantarcigil and Mr. Mullens for their service, and is delighted that Mr. Mullens will remain involved with the operations of the Company as a Technical Advisor.

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.

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.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the closing of the private placement, the use of proceeds and loan conversions. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will be", "intends" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Tethyan to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory approvals, capital expenditures and other costs, and financing and additional capital requirements. Although management of Tethyan have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. Tethyan will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

Contact:
Tethyan Resources Contact: Tethyan.Resources.Plc, +44 1534 881 885, Fabian Baker (CEO),
fabian@tethyan-resources.com

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