

Aben Resources Closes \$4.28 Million Private Placement Financing Led by Eric Sprott

21.08.2018 | [Globenewswire Europe](#)

VANCOUVER, Aug. 21, 2018 - [Aben Resources Ltd.](#) (TSX-V: ABN) (OTCQB: ABNAF) (Frankfurt: E2L2) ("Aben" or the "Company") is pleased to announce it has closed its previously announced non-brokered private placement financing (see news release dated August 15, 2018) for aggregate gross proceeds of approximately CAD \$4.28 million. The Company intends to utilize the proceeds from this financing for its ongoing 2018 exploration and drilling program at its Forrest Kerr Gold Project located in B.C.'s Golden Triangle region and for general working capital purposes.

Golden Triangle, BC Claims Map:
<https://www.abenresources.com/site/assets/files/4287/fk-003.jpg>

The Company has issued 14,264,967 units (each, a "Unit") at a price of \$0.30 per Unit for gross proceeds of \$4,279,490 (the "Offering"). Each Unit consists of one common share of the Company (each, a "Share") and one share purchase warrant (each, a "Warrant") entitling the holder to purchase an additional common share at a price of \$0.45 for a period of two years expiring August 21, 2020.

The Company is also pleased to announce that approximately 4.78 million warrants have been exercised since May 31st, 2018, raising an additional \$791,219 in net proceeds for the Company.

The Company's President and CEO, Jim Pettit, stated: "With the closing of this financing, we are pleased to welcome Eric Sprott as a large, strategic shareholder of Aben. The Company is well positioned with over \$6.0 million in the treasury to expand the 2018 drill program at its flagship Forrest Kerr Gold Project. Additional drilling is warranted on the back of the results from the first drill hole in the program at the newly discovered North Boundary zone which intersected four separate high-grade intervals including 62.4 grams per tonne gold over 6.0 m within 38.7 g/t Au over 10.0 m from 114.0 to 124.0 m. Aben has now completed 4,850 meters of drilling in 16 holes and is awaiting assay results. The majority of these holes were drilled at the North Boundary Zone and the Company will provide updates as results become available."

As of the date hereof, after giving effect to this acquisition, Mr. Eric Sprott beneficially owns and controls 6,666,667 Shares and 6,666,667 Warrants of Aben, representing approximately 6.6% of the issued and outstanding shares on a non-diluted basis, and approximately 12.5% on a partially diluted basis. Prior to the date hereof, Mr. Sprott did not beneficially own any securities of Aben.

The Units were acquired by Mr. Sprott, through 2176423 Ontario Ltd., for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of Aben either on the open market or through private acquisitions or sell securities of Aben either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

In connection with part of this Offering, the Company paid \$237,999.29 in cash finder's fees and issued 793,331 finder's warrants ("Finder's Warrants") to qualified arm's length finders. Each Finder's Warrant entitles the holder to acquire one additional Share at an exercise price of \$0.45 for a period of two years expiring August 21st, 2020. Four directors of the Company subscribed for 175,000 Units of the Offering.

The securities issued pursuant to the Offering and any shares issuable upon the exercise of warrants will be subject to a statutory four month and one day hold period expiring December 22nd, 2018.

Cornell McDowell, P.Geo., V.P. of Exploration of Aben Resources, has reviewed and approved the technical aspects of this news release and is the Qualified Person as defined by National Instrument 43-101.

About Aben Resources:

Aben Resources is a Canadian gold exploration company developing projects in British Columbia's Golden Triangle, the Yukon, and Saskatchewan. The Company is actively exploring its flagship and high-grade Forrest Kerr Project located in the Golden Triangle region where recent drilling has discovered strong precious and base metal mineralization at the North Boundary Zone.

For further information on [Aben Resources Ltd.](#) (TSX-V: ABN), visit our Company's web site at www.abenresources.com.

ABEN RESOURCES LTD.

"Jim Pettit"

JAMES G. PETTIT
President & CEO

For further information contact myself or:

Don Myers
[Aben Resources Ltd.](#)
Director, Corporate Communications
Telephone: 604-687-3376
Toll Free: 800-567-8181
Facsimile: 604-687-3119
Email: info@abenresources.com

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.

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information

This announcement is distributed by Nasdaq Corporate Solutions on behalf of Nasdaq Corporate Solutions clients.

The issuer of this announcement warrants that they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: [Aben Resources Ltd.](#) via Globenewswire

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/306867--Aben-Resources-Closes-4.28-Million-Private-Placement-Financing-Led-by-Eric-Sprott.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](#).