

Chatham Rock Closes First Tranche of Private Placement

27.03.2019 | [CNW](#)

WELLINGTON, March 26, 2019 - [Chatham Rock Phosphate Ltd.](#) (TSXV: "N2P" and NZX: "CRP" or the "Company") pleased to announce, further to the Company's news releases dated January 30 and February 15, 2019, that it has closed its first tranche of a non-brokered private placement of 3,513,329 units (the "Units") at a price of CAD\$0.1275 per Unit for gross proceeds of CAD\$447,949.44. Each Unit consists of one (1) common share in the capital of the Company and one-half (½) non-transferable share purchase warrant ("Warrant").

Each whole Warrant entitles the holder thereof to acquire one common share at a price of CAD\$0.45 per share at any time from the date of issuance until the date that is five (5) years from the date of issuance. In the event that the common shares of the Company trade on the TSX Venture Exchange at a closing price of greater than CAD\$0.60 per common share for a period of 20 consecutive trading days at any time after four months and one day after the closing date of the private placement, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof by way of a news release and in such case the Warrants will expire on the 30th day after the date of dissemination of the news release.

All securities issued pursuant to the private placement are subject to a hold period and may not be traded until July 27, 2019.

The Company plans to complete a second tranche of the private placement and announces that it has obtained an extension from the TSX Venture Exchange of the deadline to complete the second tranche to April 19, 2019.

All information previously reported about the Private Placement as well as the terms and conditions thereof remain the same.

About Chatham Rock Phosphate

Chatham Rock Phosphate is the custodian of New Zealand's only material resource of ultra-low cadmium, environment friendly pastoral phosphate fertiliser. Our key role is connecting the resource with those who need it.

The resource represents one of New Zealand's most valuable mineral assets and is of huge strategic significance because phosphate is essential to maintain New Zealand's high agricultural productivity.

New Zealand's current access to phosphate is vulnerable to economic and political events in the six countries controlling the world's phosphate reserves, with 85% of the total in the Western Saharan state of Morocco.

Chatham takes very seriously the responsibility vested in it through its granted mining permit to use the world's best known and technology to safely extract this resource to help sustainably feed the world.

Our initial environmental consenting process independently established extraction would have no significant impact on yields or profitability, marine mammals or seabirds.

Our project ticks all the boxes: environmental, health, ethical, security of supply, economic, regional development, rare and other green minerals

- Our rock is a proven reactive phosphate rock. Using it results in much less run-off into waterways and an improved profile compared with the effects of manufactured fertilisers.
- It's an organic fertiliser with no additives and with the only processing being grinding and possible pelletisation
- It contains ultra-low levels of cadmium, a cancer-causing heavy metal with much greater concentrations in other phosphate deposits

- Being locally sourced and needing to be applied less frequently results in much lower carbon emissions (in effect increasing the present NZ electric vehicle fleet from 10,000 to 29,000 vehicles)
- It is New Zealand's only significant source of phosphate and seabed extraction involves a far smaller environmental impact than that imposed on local overseas communities which mine phosphate
- The rock is located within one day's sailing distance and supply is far more secure (and more ethical) than phosphate imported from unstable regions on the other side of the world
- The project economics are attractive and Chatham will pay significant royalties and income taxes
- The project will generate new jobs in environmental monitoring, on the mining ship, in the home port and in the surrounding agricultural sectors
- Chatham rock phosphate has been independently shown to be as effective as other phosphate fertilisers used in New Zealand. We could provide the two fertiliser co-ops supplying most of New Zealand's fertiliser with a green fertiliser alternative to naturally complement their other products.

Neither the Exchange, its Regulation Service Provider (as that term is defined under the policies of the Exchange), or NZX Limited has in any way passed upon the merits of the Transaction and associated transactions, and has neither approved nor disapproved of the contents of this press release.

SOURCE Chatham Rock Phosphate

Contact

contact Chris Castle on 021 558 185 or chris@widespread.co.nz or check out www.rockphosphate.co.nz

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/322433--Chatham-Rock-Closes-First-Tranche-of-Private-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 [Datenschutzrichtlinen](#).