

Besra Closes Non-Brokered Private Placement Through Canaccord of Secured Convertible Subordinated Notes for AUS\$2,500,000 and Replaces Existing Convertible Note

07.07.2020 | [Newsfile](#)

Auckland, July 7, 2020 - [Besra Gold Inc.](#) ("Besra" or the "Company") is pleased to announce it has closed a AUS\$2,500,000 financing ("Financing") consisting of zero-coupon secured convertible subordinated notes (the "Convertible Notes"), and the replacement of an existing C\$500,000 secured convertible note, arranged through Canaccord Genuity (Australia) Limited ("Canaccord").

John Seton, Managing Director of Besra noted: "We are pleased to have the support of Canaccord, and this placement gives us much needed funding to move ahead again with our exciting Bau Goldfield Project in Sarawak, East Malaysia."

The Convertible Notes mature November 30, 2020 and are convertible at the option of the holder into common shares of the Company ("Common Shares") at a price of AUS\$0.10 per Common Share, on a post consolidation basis and convert automatically upon the occurrence of a transaction resulting, directly or indirectly, in the relisting of the Common Shares on a specified stock.

The Company's obligations under the Convertible Notes are secured by a general security agreement in favour of the holders of the Convertible Notes ranking subordinate to the existing secured obligations of the Company.

Included within the Financing, the Company has replaced a convertible secured note principal amount \$500,000 issued October 31, 2019 (see press release dated November 1, 2019) with a Convertible Note identical to those described above.

The proceeds from the financing will be used to fund working capital, Bau's operating expense and for general corporate purposes.

About Besra - www.besra.com

Besra is a gold mining and exploration company focused on the exploration and development of the Bau Goldfield in East Malaysia.

Cautionary Note Regarding Forward-Looking Statements

Certain of the statements made and information contained herein is "Forward-looking information" within the meaning of applicable securities laws, including statements concerning our plans at our producing mines and exploration projects, which involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, failure to establish estimated resources or to convert resources to mineable reserves; the grade and recovery of ore which is mined varying from estimates; capital and operating costs varying significantly from estimates; delays in obtaining or failure to obtain required governmental, environmental, or other project approvals; changes in national and local government legislation or regulations regarding environmental

factors, royalties, taxation or foreign investment; political or economic instability; terrorism; inflation; changes in currency exchange rates; fluctuations in commodity prices; delays in the development of projects; shortage of personnel with the requisite knowledge and skills to design and execute exploration and development programs; difficulties in arranging contracts for drilling and other exploration and development services; dependency on equity market financings to fund programs and maintain and develop mineral properties; and risks associated with title to resource properties due to the difficulties of determining the validity of certain claims and other risks and uncertainties, including those described in each management's discussion and analysis released by the Company. In addition, forward-looking information is based on various assumptions including, without limitation, the expectations and beliefs of management; the assumed long-term price of gold; the availability of permits and surface rights; access to financing, equipment and labour and that the political environment in the jurisdictions within which the Company operates will continue to support the development of environmentally safe mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements, which speak only as of the date they are made. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

For Further Information

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/355493--Besra-Closes-Non-Brokered-Private-Placement-Through-Canaccord-of-Secured-Convertible-Subordinated-Notes-f>

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