

# RUA GOLD Closes C\$5.75 Million Brokered Offering Including the Full Exercise of Over-Allotment Option

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## Highlights

- Closing the oversubscribed brokered offering for \$5.75 million of gross proceeds.
- Participation by all directors and officers of the Company, maintaining alignment to shareholders.
- Raise was completed without dilutive warrants and without a significant discount to market trading price.

Vancouver, February 20, 2025 - [Rua Gold Inc.](#) (TSXV: RUA) (OTCQB: NZAUF) (FSE: X9R) (WKN: A40QYC) ("RUA GOLD" or the "Company") is pleased to announce that it has closed its previously announced brokered "best efforts" public offering consisting of 9,583,410 common shares in the capital of the Company (each, a "Common Share"), which included the exercise of the over-allotment option in full, at a price of C\$0.60 per Common Share for aggregate gross proceeds of C\$5,750,046 (the "Offering").

The Company intends to use the net proceeds from the Offering for continuing the exploration program on its Reefton Project, and for general corporate and working capital purposes, as disclosed in the Prospectus Supplement (as defined below).

Robert Eckford, CEO, commented: "We are pleased to have completed this fully subscribed offering, including the over-allotment under our shelf prospectus. We will now execute on the Company's exploration strategy in Reefton and expand its mineral resources. It was very encouraging to see the support of current shareholders participating in this financing, including all the directors and officers of the Company. As always, we remain aligned with shareholders to make this Company a success."

The Offering was completed pursuant to an agency agreement (the "Agency Agreement") between the Company and Cormark Securities Inc., as sole agent (the "Agent").

In consideration for services rendered in connection with the Offering, the Company paid the Agent a cash fee of C\$269,999 and issued to the Agent 575,004 broker warrants (the "Broker Warrants"). Each Broker Warrant is exercisable to acquire one Common Share at an exercise price of \$0.60 per Common Share for a period of 24 months following closing of the Offering.

The Offering was completed in Canada pursuant to a prospectus supplement dated February 14, 2025 (the "Prospectus Supplement") to the Company's short form base shelf prospectus dated July 11, 2024 (the "Shelf Prospectus") filed in each of the provinces and territories of Canada, except Québec. Common Shares were also issued in the United States and in offshore jurisdictions pursuant to private placement or similar exemptions in accordance with applicable securities laws. Copies of the Prospectus Supplement, Shelf Prospectus and Agency Agreement are available under the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). The Offering remains subject to the final acceptance of the TSX Venture Exchange (the "TSXV").

Insiders of the Company (the "Insiders") subscribed to the Offering for an aggregate of 1,890,109 Common Shares. This issuance of the Common Shares to the Insiders constitutes a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements provided under MI 61-101 pursuant to section 5.5(a) and section

5.7(1)(a) of MI 61-101, on the basis that the participation in the Offering by the Insiders does not exceed 25% of the fair market value of the Company's market capitalization. A material change report was not filed in connection with the participation of the Insiders in the Offering less than 21 days in advance of the closing of the Offering, which the Company considers reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and to complete the Offering in an expeditious manner.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities in the United States, nor in any other jurisdiction in which such offer, solicitation or sale would be unlawful. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

## About RUA GOLD

RUA GOLD (TSXV: RUA) (OTCQB: NZAUF) (FSE: X9R) (WKN: A40QYC) is an exploration company, strategically focused on New Zealand. With decades of expertise, our team has successfully taken major discoveries into producing world-class mines across multiple continents. The team is now focused on maximizing the asset potential of RUA GOLD's two highly prospective high-grade gold projects.

The Company controls the Reefton Gold District as the dominant landholder in the Reefton Goldfield on New Zealand's South Island with over 120,000 hectares of tenements, in a district that historically produced over 2Moz of gold grading between 9 and 50g/t.

The Company's Glamorgan Project solidifies RUA GOLD's position as a leading high-grade gold explorer on New Zealand's North Island. This highly prospective project is located within the North Islands' Hauraki district, a region that has produced an impressive 15Moz of gold and 60Moz of silver. Glamorgan is adjacent to [OceanaGold Corp.](#)'s biggest gold mining project, Wharekirauponga.

For further information, please refer to the Company's disclosure record on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## RUA GOLD Contact

Robert Eckford  
Chief Executive Officer  
Phone: (604) 655-7354  
Email: [reckford@RUAGOLD.com](mailto:reckford@RUAGOLD.com)  
Website: [www.RUAGOLD.com](http://www.RUAGOLD.com)

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This news release includes certain statements that may be deemed "forward-looking statements." All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur and specifically include statements regarding: the Company's strategies, expectations, planned operations or future actions including but not limited to exploration programs at its Reefton Project; the intended use of the net proceeds of the Offering; and the final acceptance of the TSXV with respect to the Offering. Although the Company 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 may differ materially from those in the forward-looking statements.

Investors are cautioned that any such forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking

statements. A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual events or results to differ materially from estimated or anticipated events or results expressed or implied by forward-looking statements. Some of these risks, uncertainties and factors include: general business, economic, competitive, political and social uncertainties; risks related to the effects of the Russia-Ukraine war; risks related to climate change; operational risks in exploration, delays or changes in plans with respect to exploration projects or capital expenditures; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; changes in labour costs and other costs and expenses or equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, flooding or unfavorable operating conditions and losses, insurrection or war, delays in obtaining governmental approvals or financing, and commodity prices. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's short form base shelf prospectus dated July 11, 2024, and the documents incorporated by reference therein, filed under its SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) for a description of additional risk factors.

Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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