

Sparton Increases Interest in Vanadium Subsidiary Through Share Exchange

18.05.2012 | [Marketwired](#)

TORONTO, ONTARIO -- ([Marketwire](#) - May 18, 2012) - [Sparton Resources Inc.](#) (TSX VENTURE: SRI) (the "Company") announced that Alpha Prime Investments Ltd. ("Alpha Prime"), a private BVI registered company, has exercised its option to exchange its 6,057,534 shares in Company subsidiary VanSpar Mining Inc. ("VanSpar") into 12,619,863 common shares of the Company at a deemed conversion price of \$0.12 per share. (Please see Sparton news release dated March 10, 2011).

As a result of the conversion, Alpha Prime has become an insider (greater than 10% shareholder) of the Company.

Following the conversion Sparton will now hold (through its subsidiary Sparton International Holdings Inc.) an approximate 93% interest in VanSpar. This increased interest will provide the Company with more flexibility in arranging new financing for VanSpar and its programs in Jiangxi China. Discussions are currently underway with several private investment groups and vanadium end product users for senior financing of the vanadium programs.

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" in the Company's filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.

This news release and the information contained herein does not constitute an offer of securities for sale in the United States and securities may not be offered or sold in the United States absent registration or exemption from registration.

We Seek Safe Harbour.

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.

Contact Information

Sparton Resources Inc.
A. Lee Barker, President and CEO
416-366-3551 or Mobile: 416-716-5762
416-366-7421 (FAX)
info@spartonres.ca
www.spartonres.ca

Sparton Resources Inc.
Richard D. Williams, Director
int'l +1 416-425-8502
blackwell@tcn.net

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/137977--Sparton-Increases-Interest-in-Vanadium-Subsidiary-Through-Share-Exchange.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 GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).