

# Stonegate Agricom Announces Closing of Public Offering

24.07.2013 | [CNW](#)

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TORONTO, July 24, 2013 /CNW/ - [Stonegate Agricom Ltd.](#) (the "**Company**") (TSX: ST) is pleased to announce it has completed its previously announced short form prospectus offering of units (the "**Offering**"), raising gross proceeds of \$10 million. The offering was conducted by a syndicate of agents co-led by GMP Securities L.P. and Cormark Securities Inc., and including BMO Capital Markets (collectively, the "**Agents**"). The Offering consisted of the sale of 33,333,333 units (the "**Units**") of the Company at a price of \$0.30 per Unit. Each Unit consisted of one common share (a "**Unit Share**") of the Company and one common share purchase warrant (a "**Warrant**"). Each Warrant shall entitle the holder to acquire one common share of the Company at an exercise price of \$0.40 per common share for a period of 24 months following the closing of the Offering. The Agents have the option to arrange for the sale of up to that number of additional Unit Shares and/or Warrants as is equal in aggregate to 15% of the number of Units issued under the Offering during the 30 day period immediately following the closing of the Offering.

The net proceeds from the Offering will be used to advance the Company's Paris Hills Phosphate Project located in Idaho, USA, including permitting, and for general corporate and working capital purposes.

Following its pro rata participation in the Offering, Sprott Resource Corp. (TSX: SCP) currently holds 70,950,462 common shares of the Company, representing an approximate 37.5% interest in the Company on an undiluted basis.

*The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any securities laws of any state of the United States, and may not be offered or sold directly or indirectly in the United States or to, or for the account or benefit of, a "U.S. Person" (as defined in Regulation S under the U.S. Securities Act) absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable securities laws of any state of the United States. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or to, or for the account or benefit of, a "U.S. Person," nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

## About Stonegate Agricom Ltd.

Stonegate Agricom, which is actively engaged in acquiring and developing agricultural nutrient projects, is currently focused on the development of the potentially world-class, long-life Paris Hills Phosphate Project located in Idaho. The Company is confident that the deposit has sufficient size and grade to become a strategic, cost-effective source of phosphate supply for major fertilizer producers. More information is available at [www.stonegateagricom.com](http://www.stonegateagricom.com).

## Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable law, which include statements herein relating to the potential to increase mineral resource and mineral reserve estimates. Generally, forward-looking statements and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", or variations of such words and phrases or statements that certain actions, events

or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". All forward-looking statements and forward-looking information are based on reasonable assumptions that have been made by the Company as at the date of such information. Forward-looking statements and forward-looking information are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements and forward-looking information, including but not limited to: risks relating to assumptions used in preparation of the Feasibility Study and Pre-Feasibility Study on the Lower Phosphate Zone of the Paris Hills Phosphate Project including government regulation, phosphate prices, labour costs and capital costs, and project risks including project location, permitting requirements, project delays, ground control and dilution and water management; the general risks associated with the speculative nature of the Company's business, commodity prices, current global financial conditions, uncertainty of additional capital, price volatility, the Paris Hills Phosphate Project being a development stage project, limited operating history, no history of earnings, government regulation in the mining industry, environmental risks and hazards, impending climate change legislation, required approvals and permits, foreign subsidiaries, risks relating to the retention of the Paris Hills Phosphate Project, expiration of leases and permits for the Paris Hills Phosphate Project, title to mineral properties, obtaining surface rights, community relations and project support, water rights, exploration, development and operating risks, uncertainty in the estimation of mineral reserves and resources, uncertainty of inferred mineral resources, mineral exploration, risks associated with having a controlling shareholder, arbitrary offering price, dilution to the common shares, dependence on key personnel, currency fluctuations, insurance and uninsured risks, competition, legal proceedings, conflicts of interest and lack of dividends as well as those factors discussed in the section entitled "Risk Factors" in the Company's most recently filed annual information form available at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements and forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or forward-looking information. The forward-looking statements and forward-looking information contained in this press release are included for the purpose of providing investors with information to assist them in understanding the Company's expected financial and operational performance and may not be appropriate for other purposes. Stonegate does not undertake to update any forward-looking statement or forward-looking information that is included herein, except in accordance with applicable securities laws.

SOURCE [Stonegate Agricom Ltd.](#)

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/177498--Stonegate-Agricom-Announces-Closing-of-Public-Offering.html>

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