Aegean Metals Group Inc. Completes Private Placement

30.08.2013 | Marketwired

VANCOUVER, Aug 30, 2013 - Aegean Metals Group Inc. (TSX VENTURE:AGN) ("Aegean"or the "Company") is pleased to announce that on August 29, 2013 it completed a non-brokered private placement (the "Private Placement") of 4,442,166 units (the "Units") at a price of $0.10 per Unit for an aggregate subscription price of $442,166.60. Each Unit consisted of one common share of the Company and one common share purchase warrant entitling the holder thereof to purchase an additional common share of the Company at a price of $0.15 per share until August 29, 2015.

In connection with the Private Placement, the Company has agreed to pay a finder's fee to Haywood Securities Inc. (the "Finder") of 6% on the portion of the gross proceeds raised under the Private Placement with the assistance of the Finder, in accordance with the TSX Venture Exchange policies.

Gross proceeds of the Private Placement will be used for new project generation, to fund additional exploration activities on its properties in Turkey, as well as general and administrative expenses.

The offering is subject to the receipt of all necessary regulatory approvals, including the final approval of the TSX Venture Exchange. The securities will be subject to a resale restriction for a period of four months plus one day, expiring on December 30, 2013.

About Aegean Metals Group Inc.

Aegean Metals Group Inc. (TSX VENTURE:AGN) is a junior exploration company based in Canada with a primary focus on the generation, acquisition, exploration and development of new and early stage gold, copper, and polymetallic properties. The Company currently holds a 100% interest in the Hot Maden gold and base metal prospect in northeast Turkey (subject to a 2% NSR due to Teck Madencilik Sanayi Ticaret A.S. ("Teck"), a Turkish subsidiary of Teck Resources Ltd.). The Company also exercised its option to earn 100% of the Ergama high-sulphidation epithermal gold prospect in western Turkey from Teck; Teck subsequently exercised a one-time Back-In Option on May 28, 2013 and can earn a 51% interest in the Ergama Property by spending $1.2M in qualified exploration expenditures within 3 years. For more details on the Company, please visit www.aegeanmetalsgroup.com.

Forward‐Looking Statement

This news release includes certain "forward‐looking information" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company contain forward-looking information that involves various degrees of risk. Forward‐looking information reflect management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward‐looking information are reasonable, such information and statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking information. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking information: changes in the world wide price of commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied to develop this forward-looking information as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. The Company undertakes no obligation to update this forward‐looking information except as required by applicable law.

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.

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