

# Arianne Closes \$3.2 Million Private Placement

18.12.2013 | [Marketwired](#)

SAGUENAY, QUEBEC--(Marketwired - Dec 18, 2013) - [Arianne Phosphate Inc.](#) (the "Company" or "Arianne") (TSX VENTURE:DAN)(FRANKFURT:JE9N)(OTCBB:DRRSF) is pleased to announce that it has closed the previously announced private placement (see press release of the Company dated December 3, 2013). In total, Arianne issued 1,790,952 flow-through shares at a price of \$1.80 per flow-through share for total proceeds of Cdn\$3,223,714. The Company increased the offering by \$2,056,714 in light of high demand.

Brian Kenny, Chief Executive Officer of the Company, said: "We are very pleased with the success of this financing and note the participation of directors, officers and other employees as well as the large price premium. We received strong interest from both existing and new shareholders and, as a result, decided to increase the size of the offering. This successful transaction, completed in a short period of time, reflects the continued support of the financial markets and our shareholders towards the development of the world class Lac à Paul Phosphate Rock Mine."

Derek Lindsay, Chief Financial Officer of the Company, stated: "In December, the Company received more than \$2.6 million from investors holding warrants priced at \$1.24 and due February 1, 2014 who decided to exercise early. In addition, the Company also anticipates receiving an additional \$880,000 from the exercise of outstanding warrants. In conjunction with this successful flow-through offering, the Company will end 2013 in a favourable cash position."

In this private placement, directors, officers and other employees of the Company subscribed for aggregate proceeds of \$281,959. The Company paid a cash commission of \$235,340 in relation to the private placement and issued 130,744 non-transferable share purchase warrants exercisable at a price \$1.40 per share until December 18, 2015. All securities issued pursuant to the private placement are subject to a mandatory hold period of four (4) months ending April 19, 2014.

The private placement is subject to final approval from the TSX Venture Exchange.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

## About Arianne Phosphate

Arianne ([www.arianne-inc.com](http://www.arianne-inc.com)) is developing the Lac à Paul Phosphate Rock Mine located approximately 200 km north of the Saguenay/Lac St. Jean area of Quebec, Canada. This mine will produce a high quality igneous apatite concentrate grading 38.6% P<sub>2</sub>O<sub>5</sub> with little or no contaminants. The Company has 82.4 million shares outstanding.

*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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### ***Forward Looking Statements and Information***

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, "forward-looking information"). The forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Forward-looking information includes, but is not limited to, statements with respect to the quality of the concentrate, possible exercise of warrants and financial position of the Company. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or the negatives thereof 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. Any forward-looking statement speaks only as of the date on which it is made and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

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