

Tethyan Announces C\$5 Million Underwritten Private Placement

28.03.2019 | [GlobeNewswire](#)

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JERSEY, March 28, 2019 - [Tethyan Resources Plc](#) (TSXV: TETH) ("Tethyan" or the "Company") is pleased to announce that it has entered into an agreement with TD Securities Inc. as bookrunner, on behalf of a syndicate of underwriters (the "Underwriters"), pursuant to which the Underwriters have agreed to purchase for their own account or arrange for substituted purchasers to purchase on an underwritten private placement basis 6,250,000 common shares (the "Shares") of the Company at a price of \$0.80 per common share (the "Issue Price") for aggregate gross proceeds of \$5,000,000 (the "Offering").

Jerrold Annett, Tethyan's Chief Executive Officer, commented, "The Company is pleased to have JP Morgan Asset Management U.K. and Richard Warke, the Company's Executive Chairman, complete this private placement. Attracting such elite investors at this point speaks to the quality of the assets that Tethyan holds."

Proceeds from the Offering will be used to fund the planned advancement of the Rudnica copper-gold project and Kizevak zinc-lead-silver project located five kilometers apart in Serbia.

It is expected that the closing of the Offering will occur on or about April 17, 2019, subject to regulatory approval.

The Shares issued with respect to this equity offering will be subject to a four-month hold period in accordance with applicable Canadian securities laws.

The Shares will be offered by way of private placement exemptions to accredited investors in all provinces of Canada, and in the United States on a private placement basis pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended. This news release is not an offer of securities for sale in the United States. The shares being offered have not been and will not be registered under the United States Securities Act of 1933 and accordingly are not being offered for sale and may not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to an exemption from the registration requirements of that Act.

About Tethyan

[Tethyan Resources Plc](#), a member of the Augusta Group of Companies, is a precious and base metals mineral exploration company incorporated in England & Wales and listed on the TSX Venture Exchange. Tethyan is focused on the Tethyan Metallogenic Belt in Eastern Europe, mainly Serbia, where it is acquiring and exploring a portfolio of quality precious and base metals projects with known mineralization and compelling drill targets. Tethyan emphasizes responsible engagement with local communities and stakeholders, and is committed to the proactive implementation of Good International Industry Practice (GIIP) and sustainable health, safety and environmental management. More information can be found on Tethyan's website: www.tethyanresources.com.

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TSX Venture Exchange Disclaimer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking Statements

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the private placement and the use of proceeds of the Offering, the anticipated closing date of the Offering, and the Company's exploration program. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "intends", "will be", or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Tethyan to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the use of proceeds of the Offering and the anticipated closing date of the Offering. Although management of Tethyan has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or 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 statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. Tethyan will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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<https://www.goldseiten.de/artikel/409174--Tethyan-Announces-C5-Million-Underwritten-Private-Placement.html>

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