

Royal Coal Announces Filing of Preliminary Prospectus

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TORONTO, Jan. 18, 2012 - [Royal Coal Corp.](#) ("Royal Coal" or the "Corporation") (TSX VENTURE: RDA) (FRANKFURT: RLC), a US Central Appalachian producer of high BTU, low sulphur thermal coal, is pleased to announce that it has obtained a receipt for a preliminary short form prospectus from the securities regulatory authorities in the Provinces of British Columbia, Alberta, Manitoba and Ontario, in respect of an offering (the "Offering") of units of the Corporation (the "Units") for gross proceeds of up to \$6,600,000. Each Unit will be comprised of one common share in the capital of the Corporation (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share for 24 months following the closing of the Offering. The purchase price of each Unit (the "Unit Offering Price") and each Common Share issuable on the exercise of Warrants will be determined in the context of the market prior to filing the final short form prospectus in connection with the Offering.

The Offering is being conducted on a best efforts agency basis by Cormark Securities Inc. ("Cormark") as exclusive agent to the Corporation. Cormark will be granted an option, exercisable at any time until 30 days following the closing of the Offering, to purchase additional Units and Warrants or any combination thereof equal to a maximum of 15% of the number of Units and Warrants sold pursuant to the Offering, to cover over-allotments, if any, and for market stabilization purposes.

In consideration for the services to be provided by Cormark under the Offering, Cormark will receive a cash commission of 5% of the gross proceeds of the Offering (including any securities issued as a result of the exercise of the over-allotment option). Cormark will also receive compensation options (the "Compensation Options") entitling it to purchase from the Corporation that number of Units (the "Compensation Units") that is equal to 5% of the total number of Units sold under the Offering (including securities issued upon exercise of the over-allotment option) for a period of 24 months from the closing of the offering at a price per Unit equal to the Unit Offering Price. Each Compensation Unit will be comprised of one Common Share and one Warrant.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and other customary closing conditions.

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 U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Royal Coal

Royal Coal is a coal exploration and production company, headquartered in Toronto, Ontario, Canada and with a regional office in Hazard, Kentucky, U.S.A. Royal Coal is focused on developing producing surface coal mining operations in the Central Appalachian coal producing region of the United States, which includes parts of West Virginia, Virginia, Kentucky, Ohio, and Tennessee.

Cautionary and Forward-Looking Statements:

This news release may contain certain information that constitutes forward-looking statements. All statements regarding the amount of the Offering, the "best efforts" basis of the Offering and the timing associated therewith, the size, proceeds and use of proceeds of the Offering and the over-allotment option granted to the Agent are forward-looking statements and estimates that involve various risks and uncertainties. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include, but are not limited to: changes in contracted sales, the uncertainty

surrounding the coal market; other economic, business, and/or competitive factors; the worldwide demand for coal; the price of coal; the price of alternative fuel sources; the supply of coal and other competitive factors; the cost to mine and transport coal; the ability to obtain new mining permits; the costs of reclamation of previously mined properties; the risks of expanding coal production; the ability to bring new mines on line on schedule; the Corporation's ability to continue to execute its growth strategies; the Corporation's ability to secure additional financing; and other factors described in the Corporation's most recent annual information form, under the heading "Risk Factors", which has been filed electronically on the Canadian Securities Administrators' website located at www.sedar.com. The Corporation disclaims any obligation to update or revise any forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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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Contact Information

[Royal Coal Corp.](#)

Tom Griffis, Chairman of Royal Coal
(416) 861-8775
www.royalcoal.com

Royal Coal Corp.
Richard Buzbuzian, Investor Relations
(647) 501-3290

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