

International PBX Ventures Ltd. Completes Private Placement of Convertible Debentures and Announces Engagement of Haywood Securities Inc. to Act as Advisors on Sale of Copaquire

30.05.2013 | [The Newswire](#)

VANCOUVER, B.C. - May 29, 2013 - [International PBX Ventures Ltd.](#) ("PBX" or the "Company") (TSX.V:PBX) is pleased to provide its shareholders with the following update.

PBX is pleased to announce that it has completed a private placement of an unspecified number of convertible secured debentures (minimum amount \$25,000) with an interest rate of 14% paid semi-annually with first payment on December 1, 2013 for gross proceeds of up to \$1,250,000 with a conversion price of \$0.06 per Unit, convertible after December 1, 2013 at the holder's option if the Company does not repay the principle plus an additional amount equal to the principle including accrued interest on or before December 1, 2013. The debentures mature on the earlier of June 1, 2014 or the sale of PBX's 100% owned Copaquire property. Further, each holder will receive an amount equal to 10% of the principle in Units of the Company at a price of \$0.03 per Unit upon purchase of the convertible debenture. The Units are subject to a hold period of four months and one day from the date of issuance. The gross proceeds will close in multiple tranches with \$800,000 closed on May 29th 2013, PBX expects additional tranches to close within the coming weeks as it is dealing with a number of exempt investors.

The proceeds of this issuance will be used to repay current outstanding arm's length liabilities currently in excess of \$1.2 million and the remainder will be used to finance the Company's operations for the next four to six months.

Terry Lynch, CEO of [International PBX Ventures Ltd.](#) stated "We needed this capital to pay pressing current payables and to maintain operations through the next six months while we go through a process to sell our Copaquire Property."

The Private Placement has been approved by the PBX's board of directors.

Additionally, PBX is pleased to announce today that it has engaged Haywood Securities Inc. to act as PBX's advisor in the sale of its Copaquire Property.

Terry Lynch stated "Hiring Haywood is an important first step in the sale of Copaquire. The Company expects to start the marketing information process immediately, provide for site tours and collect expressions of interest in July and select a winning bid in August. It is an aggressive timeline but our project is surrounded by some of the largest base metal miners in the world including, Teck, Anglo American, Xstrata, Rio Tinto, Codelco, BHP Billiton and Freeport McMoRan and two expanding operating mines, being the Teck Quebrada Blanca and the Anglo/Xstrata Collahuasi mine. This proximity plus the fact we have in excess of 2 Billion pounds of Copper Equivalent 43-101 resource, ample water and a modern camp makes Copaquire an intriguing investment opportunity. This project is going to be sold and off the market permanently and we expect all these factors to be influential to the selling process. As the process unfolds we will look to keep our shareholders apprised of any material developments. These have been difficult times for our industry in general and ourselves in particular but we think this process will mark the PBX turning point."

International PBX Ventures Inc. (www.internationalpbx.com) is a junior exploration Company with a strong portfolio of copper, molybdenum and gold projects in Chile. The 100% owned Copaquire copper molybdenum property with in excess of two billion pounds of copper equivalent resource is comprised of three separate projects: Cerro Moly, Sulfato and Marta. Located in Chile's prolific copper porphyry belt, it is the Company's most advanced project. Major producing mines Quebrada Blanca and Collahuasi (the third largest copper mine in the world) are both located within 15 kilometres of Copaquire.

In addition to Copaquire, PBX owns mineral rights through its subsidiary, Chilean Metals on six 100%-owned properties comprising over 50,000 acres strategically located in the prolific IOCG ("Iron oxide-copper-gold")

belt of Chile. Several of these projects are under review by third parties for possible purchase or joint venture.

ON BEHALF OF THE BOARD OF DIRECTORS OF INTERNATIONAL PBX VENTURES LTD.

"Terry Lynch"
Terry Lynch, CEO

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Forward-looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that PBX expects to occur, are forward looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding current and future exploration programs, activities and results. Although PBX believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements.

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/105567--International-PBX-Ventures-Ltd.-Completes-Private-Placement-of-Convertible-Debentures-and-Announces-Engage>

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