Yorbeau Closes Final Tranche of Private Placement

25.03.2014 | Marketwire

MONTREAL, QUEBEC--(Marketwired - Mar 25, 2014) - Yorbeau Resources Inc. (TSX:YRB.A) (the "Company") is pleased to announce that it has completed the fourth and final tranche of its previously announced private placement (see press release dated January 28, 2014) by issuing an additional 1,181,666 units at a price of $0.18 per unit for gross proceeds of $212,700. The Company has raised aggregate gross proceeds of $1,712,700 under this financing.

The Company also received an amount of $500,000 from Gold Fields Sudbury Exploration Corp. ("Gold Fields") under the option and joint venture agreement entered into between Yorbeau and Gold Fields in May 2013 relating to the Rouyn Property. This amount represents the second instalment of the $1M cash pre-payment to the Company in respect of management services, rental facilities and other services to be provided by Yorbeau to Gold Fields. For more information on the option and joint venture agreement, see the Company's press releases dated May 22, 2013 and June 26, 2013.

About Yorbeau Resources Inc.

The Company's 100% controlled Rouyn Property contains four known gold deposits in the 6-km-long Augmitto-Astoria corridor situated on the western half of the property. Two of the four deposits, Astoria and Augmitto, have substantial underground infrastructure and have been the focus of NI 43-101 technical reports.

As mentioned above, Yorbeau entered into an option and joint venture agreement with Gold Fields Sudbury Exploration Corp., a 100% indirect subsidiary of Gold Fields Ltd., relating to the Rouyn Property. Under the agreement Gold Fields has a firm commitment to incur $4 M in expenditures on the Property prior to the end of 2014.

Forward-looking statements: *Except for statement of historical fact, all statements in this news release, without limitation, regarding new projects, acquisitions, future plans and objectives are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.*

Contact

David Crevier
President and CEO
Yorbeau Resources Inc.
dcrevier@yorbeauresources.com
514-284-3663
G. Bodnar Jr.
Director
Yorbeau Resources Inc.
gbodnar@yorbeauresources.com
514-384-2202
Toll free in North America: 1-855-384-2202