Komet Resources close the second tranche of their non brokered placement

Komet Resources {TSX.V: KMT} announced that it has closed a second tranche of a non-brokered private placement with accredited investors by issuing 3,364,000 units at a price of CA$0.37 per Unit, for total gross proceeds to Komet of CA$1,244,680.

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Komet Resources {TSX.V: KMT} is pleased to announce that it has closed a second tranche of a non-brokered private placement with accredited investors by issuing 3,364,000 units at a price of CA$0.37 per Unit, for total gross proceeds to Komet of CA$1,244,680. Each Unit consists of one common share and one-half common share purchase warrant. Each Warrant entitles the holder to purchase one additional Common Share of the Corporation at a price of CA$0.45 for 12 months from the closing date of the private placement. From this amount, 30,000 common shares and 15,000 warrants were issued to a

director of the issuer.

The Company paid a finder’s fee amounting CA$88,326 and issued 238,720 finder’s warrants.

Securities issued under the private placement will be subject to a four month hold period from the Closing Date.

Komet will use the private placement proceeds to accelerate exploration of their properties in Burkina Faso and Mali.

The private placement was carried out pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange.

As a result of the private placement, 71,171,342 common shares of Komet are issued and outstanding.