



ALEXANDRIA
Minerals Corporation



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Press Releases

[Back to Press Releases](#)
[Sedar Website](#)

AZX Closes \$2.3 Million Private Placement

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Toronto, Ont. – Dec 11, 2006 – Alexandria Minerals Corporation (TSX-V: AZX) announces the closing of a non-brokered private placement of CDN\$2,389,790 as initially announced November 8, 2006 and amended November 30, 2006. The non-brokered private placement consisted of Non-Flow Through units and Flow-Through units. A second tranche of \$200,000 is expected to close within a few days.

A total of 4,909,000 Non-Flow Through (NFT) units were issued at a price of CDN\$0.19 per unit, where each unit consisted of one share and ½ of one common share purchase warrant, with each whole warrant entitling the holder to acquire an additional common share at a price of \$0.25 per share for a period of one year. A total of 6,904,499 Flow Through (FT) units were issued at a price of \$0.24 per unit, where each FT unit consisted of one FT share and ½ of one common share purchase warrant, with each whole warrant entitling the holder to acquire an additional NFT common share at a price of CDN \$0.34 for a period of one year. The securities issued under the private placement will be subject to a hold period of four months from the date of closing, until April 9, 2007.

The Company will use the proceeds for corporate activities and for exploration purposes. A large portion of this financing will be used towards a 15,000 metres drill program on the properties acquired from Aur Resources Inc. and Cambior Inc in the Val d'Or mining camp, Quebec. Quebec. The Company has signed a contract for drilling and anticipates the completion of the drill program in early 2007.

"This financing is a major step forward for Alexandria," says Company President Eric Owens. "This will enable the Company to undertake a large-scale exploration and drill program for the first time since becoming public earlier this year."

In the 8 months since completing its IPO in March of this year, the Company has increased the number of claims held in the Val d'Or mining camp from 45 claims to 529 claims through acquisitions in agreements with Aur Resources, Cambior Inc., Virginia Mines Inc., and Niogold Mining Corp., these strategically acquired claims have positioned the Company to hold more than 23 km of strike length along the prolific gold-producing Cadillac Larder Lake Break.

In addition to conducting geophysical surveys on its properties, the company completed its first drilling program as a public company, on its Siscoe East Property. This 2,700 metres drilling program was a technical success, testing geophysics and geological targets known to host gold. Of the seven holes drilled, all but one intersected the desired target, revealing well-developed and altered shear zones with quartz-pyrite veins and anomalous gold values. The one hole that failed to reach its target was stopped short because it intersected underground workings at the Stabell Mine.

Finder's fees in the aggregate amount of \$161,495 were paid in connection with the private placement, with \$153,260 being paid in cash, \$21,941 being paid by the issuance of 115,480 NFT units at a price of \$0.19 and \$2,285 being paid by the issuance of 9,520 NFT units at a price of \$0.24. The finder's fees were paid to the following: Bolder Investment Partners Ltd., \$20,142; Union Securities Ltd. \$1,960; Haywood Securities Inc. \$2,880; Canaccord Capital Corporation \$53,058; Pacific International Securities Inc., \$806; Wolverton Securities Ltd., \$1,216; Northern Precious Metals Management Inc., \$15,994; Golden Capital, \$1,440; and Limited Market Dealer Inc., \$64,000.

Alexandria Minerals Corp. is a Toronto-based mineral exploration and development company, currently focused on the exploration for precious metals on mineral properties located in Northern Ontario and

Quebec. The Company's management has extensive global experience with small to large mining companies, from grass-roots exploration to the exploitation of mineral deposits. The Company is a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

WARNING: The Company relies upon litigation protection for "forward-looking" statements. This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of up-coming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Alexandria Minerals Corporation relies upon litigation protection for forward-looking statements

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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