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TSX → Blu Starr

Anglo Swiss completes \$400,000 private placement

2004-08-11 17:30 ET - News Release

Mr. Len Danard reports

Anglo Swiss Resources Inc	
Symbol	ASW
Shares Issued	50,005,688
Close 2004-08-09	C\$ 0.125
Recent Sedar Documents	

ANGLO SWISS RESOURCES ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Anglo Swiss Resources Inc. has closed a non-brokered private placement for four million units at 10 cents each. The placement was originally announced in Stockwatch on June 22, 2004. Each unit comprises one common share and one share purchase warrant, entitling the holder to purchase an additional common share for 15 cents for a one-year period.

#Hook raised


Upon receiving final approval from the regulatory authorities, the shares and warrants will be subject to a minimum hold period, restricted from resale before Dec. 10, 2004; the warrants expire Aug. 10, 2005.

Anglo Swiss acquired 28 mineral claim units in the Nelson mining district to add to its current gem property in the Slocan/Nelson mining districts, known as the Blu Starr gemstone property. The McAllister and Pipe groups are contiguous and are located to the southeast of the Blu Starr property.

Anglo Swiss is targeting southeastern British Columbia for its gem potential as its current discoveries of gemstone (sapphire, iolite and garnet) and a large flake graphite showing are proof that this area has been long over looked for precious gem deposits. The recent discoveries of emerald, sapphire, opal and the emergence of the diamond industry throughout Canada have greatly advanced investor acceptance of the potential of Canadian gemstones.

The proceeds of the private placement will be used by the corporation for general working capital and to pay for the costs of continued evaluation of the Blu Starr gemstone property and the additional 28 units acquired in July of this year.

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