

Golden Oil Holdings Limited subsidiary of African Agriculture Fund, L.L.C. early warning of agreement to acquire securities of Feronia Inc.

Tags: [AAF](#) | [AFD](#) | [DRC](#) | [Feronia/PHC](#) | [France](#) | [OPIC](#) | [Spain](#) | [US](#)



Marketwired | 4 December 2015

Golden Oil Holdings Limited subsidiary of African Agriculture Fund, L.L.C. early warning of agreement to acquire securities of Feronia Inc.

Golden Oil Holdings Limited ("GOHL"), a wholly owned Mauritius special purpose vehicle subsidiary of African Agriculture Fund, L.L.C. ("AAF") announces that it has acquired by way of private placement (the "Private Placement"), ownership of a convertible debenture (the "Debenture") of Feronia Inc. ("Feronia") in the principal amount of US\$1,800,000 on November 27, 2015 (the "Closing Date") representing 100% of the convertible debenture issued by Feronia on the Closing Date.

The Debenture bears interest at a rate of 12% per annum, compounded semi-annually and all interest shall accrue and be payable on January 22, 2016 and is convertible into common shares of Feronia (each, a "Common Share"). The outstanding principal amount of the Debenture together with all accrued and unpaid interest will be convertible at the option of the holder at any time prior to the date which is one year from the Closing Date. The Debenture is

convertible at a conversion price of US\$0.2

GOHL currently holds 17,918,877 Common Shares. Assuming that GOHL full conversion price of CAD\$0.25, GOHL would hold 41.6% of the issued and outstanding Common Shares of the debenture issued on the issued and outstanding as of November 24

If Feronia does not complete an Amended assuming that GOHL fully converts the prior CAD\$0.14, GOHL would hold 33,347,448 (outstanding Common Shares at the time of issued on the Closing Date only; based on November 24, 2015).

GOHL will hold the common shares for investment conditions, increase or decrease its beneficial interest in Feronia whether through market transactions, securities or otherwise.

The issuance of this news release is not an offer of any described securities or is a joint actor

For more information or to obtain a copy of please see contacts below.

Contacts:

Golden Oil Holdings Limited
African Agricultural Fund, L.L.C.
Suite 510, Fifth Floor
Barkly Wharf, Le Caudan Waterfront
Port Louis, Mauritius

Izelle le Roux-Owen
Corporate Communications & Investor Relations
Telephone: + 27 11 463 1920
Email: izelleleroux@phatisa.com