Duluth Metals Ltd. announces shareholder approval of acquisition by Antofagasta Investment Company Ltd.

14.01.2015 | CNW

Duluth Metals Ltd. ("Duluth" or "Duluth Metals") (TSX: DM) (TSX:DM.U) is pleased to announce that, at its special meeting of shareholders held today (the "Meeting"), shareholders approved the previously announced proposed arrangement (the "Arrangement") with Antofagasta Investment Company Limited ("Antofagasta"), a wholly-owned subsidiary of Antofagasta plc. Under the Arrangement, Antofagasta will, subject to the provisions of the arrangement agreement dated November 21, 2014 between Duluth and Antofagasta (the "Arrangement Agreement"), acquire all of the outstanding common shares of Duluth ("Duluth Shares") (other than Duluth Shares held by Antofagasta and its affiliates) at a price of CDN$0.45 per Duluth Share in cash (the "Cash Consideration").

The Arrangement was approved by approximately 98.82% of the votes cast at the Meeting. In addition, in accordance with Multilateral Instrumental 61-101 – Protection of Minority Security Holders in Special Transactions, the Arrangement was also approved by 98.13% of the votes cast at the Meeting, excluding, among others, the Duluth Shares held by Antofagasta and its affiliates.

Duluth will be applying for the final court approval of the Arrangement on January 16, 2015. Subject to obtaining the final court approval and the remaining conditions being satisfied, it is anticipated that the closing of the Arrangement will occur on January 20, 2015.

In order to receive the Cash Consideration in exchange for their Duluth Shares, registered shareholders must complete, sign, date and return the Letter of Transmittal that was mailed to each registered shareholder. The Letter of Transmittal is also available from Duluth's depositary, Equity Financial Trust Company, by telephone at: (i) 1 (866) 393-4891 (North American Toll Free); or (ii) under Duluth's issuer profile on SEDAR at www.sedar.com.

Shareholders whose Duluth Shares are registered in the name of a broker, investment dealer, bank, trust company, trustee or other intermediary or nominee should contact that intermediary or nominee for assistance in depositing their Duluth Shares and should follow the instructions of such intermediary or nominee in order to make their election and deposit their Duluth Shares.

About Duluth Metals

Duluth Metals Ltd. is committed to acquiring, exploring and developing copper, nickel and platinum group metal (PGM) deposits. Duluth Metals has a joint venture with Antofagasta plc on the Twin Metals Project, located within the rapidly emerging Duluth Complex mining camp in north-eastern Minnesota. The Duluth Complex hosts one of the world's largest undeveloped repositories of copper, nickel and PGMs, including the world's third largest accumulation of nickel sulphides, and one of the world's largest accumulations of polymetallic copper and platinum group metals. Aside from the Twin Metals Minnesota joint venture, Duluth Metals retains a 100% position on over 40,000 acres of mineral interests on exploration properties adjacent to and nearby the Twin Metals Project.

About Antofagasta plc

Antofagasta plc is a Chilean-based copper mining group with significant by-product production and interests in transport and water distribution. The Antofagasta Group creates value for its stakeholders through the discovery, development and operation of copper mining operations. The Antofagasta Group is committed to generating value in a safe and sustainable way throughout the commodity cycle. During 2013 its operations produced 721,200 tonnes of copper in concentrate and copper cathode, 293,800 ounces of gold and 9,000 tonnes of molybdenum in concentrate. Copper production is expected to be approximately 700,000 tonnes in 2014.

This press release contains forward-looking statements (including "forward-looking information" within the

meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995). There is the transactional risk that the Arrangement may not close due to one or more conditions in the Arrangement Agreement not being satisfied or the Arrangement Agreement otherwise being terminated. A copy of the Arrangement Agreement is available on www.sedar.com.

Contact

Duluth Metals Ltd.
Mara Strazdins, Vice President Investor Relations and Corporate Communications
Telephone: (416) 369-1500 ext. 222
Email: mstrazdins@duluthmetals.com

Kelly Osborne, President & CEO
Telephone: (651) 389-9990
Email: kosborne@duluthmetals.com
Webpage: www.duluthmetals.com

Dieser Artikel stammt von GoldSeiten.de
Die URL für diesen Artikel lautet:
https://2026.goldseiten.de/artikel/230521--Duluth-Metals-Ltd.-announces-shareholder-approval-of-acquisition-by-Antofagasta-Investment-Company-Ltd.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.