

Endeavour's Ownership Of Namibia Rare Earths Inc. 41% After Initial Public Offering

18.04.2011 | [CNW](#)

GEORGE TOWN, Grand Cayman, April 18 /CNW/ - [Endeavour Mining Corporation](#) ("Endeavour")(TSX: EDV) announces that as a result of Namibia Rare Earths Inc. ("NREI") completing its initial public offering which raised gross proceeds of CDN\$25 million, Endeavour's ownership of 30,000,000 common shares of NREI now represents 41% of NREI's issued and outstanding common shares. These shares were acquired by Endeavour in April 2010 as part of a corporate restructuring of Endeavour's holdings of its rare earth assets. As a gold producer, Endeavour is pleased with the opportunity to unlock the value of the Lofdal Rare Earth Project through the creation of an independent publicly-listed company. NREI began trading on the Toronto Stock Exchange under the symbol "NRE" and closed on April 15, 2011 at CDN\$0.81, which values Endeavour's 41% holding at CDN\$24.3 million.

Pursuant to National Policy 46-201 - Escrow for Initial Public Offerings, Endeavour entered into an escrow agreement with NREI, Computershare and certain other principals of NREI whereby Endeavour agreed that its holdings in NREI would be escrowed with 25% of its escrowed shares being released upon NREI listing its shares on a Canadian stock exchange (which occurred on April 14, 2011), and the balance being released in three equal tranches on the 6, 12, and 18 month anniversary of listing. Endeavour also entered into a lock-up agreement with NREI and the agents on the initial public offering, Cormark Securities Inc., Byron Capital Markets Ltd. and CIBC World Markets Inc., whereby Endeavour agreed that, subject to a prior pledge of the NREI shares to third party lenders, it would not sell, grant any option for the sale of, transfer, assign, pledge or otherwise dispose of its holdings of shares of NREI for a period of 180 days following the closing of NREI's initial public offering. Endeavour may in the future acquire or, subject to the restrictions described above, dispose of securities of NREI through the market or otherwise as circumstances or market conditions warrant.

About Endeavour Mining Corporation

Endeavour is a gold producer. Endeavour also holds an extensive exploration land position and various advanced-stage development gold projects in West Africa. Endeavour has a global strategy, supported by financial resources and management's company building expertise, to grow into an intermediate gold producer through strategic acquisitions. Through its Financial & Treasury Services group, Endeavour also offers financial advice (debt, equity, M&A and strategic business development) to clients.

The common shares of Endeavour Mining Corporation are traded on the Toronto Stock Exchange under the symbol "EDV".

On behalf of Endeavour Mining Corporation

"Christian Milau"

Christian Milau
Executive Vice President & Chief Financial Officer

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. The foregoing information may contain forward-looking information relating to the future performance of Endeavour Mining Corporation. Forward-looking information, specifically, that concerning future performance, is subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Corporation's filings with the appropriate securities commissions.

For further information:

Stephen Roberts, Senior Vice President - Investor Relations (604) 609-6130

email: sroberts@endeavourmining.com

or

Vanguard Shareholder Solutions 1-866-341-4111 or (604) 608-0824

email: investor@endeavourmining.com

www.endeavourmining.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/106366--Endeavourund039s-Ownership-Of-Namibia-Rare-Earths-Inc.-41Prozent-After-Initial-Public-Offering.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 Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).