

RTG Mining Inc. announces completion of share consolidation

28.05.2014 | [CNW](#)

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

PERTH, Western Australia, May 28, 2014 /CNW/ - [RTG Mining Inc.](#) (TSX: RTG) ("RTG" or the "Company") is pleased to announce that it has completed a consolidation (the "Consolidation") of its ordinary shares (the "Shares") on the basis of ten (10) pre-Consolidation Shares for every one (1) post-Consolidation Share. The board of directors of the Company approved the Consolidation at a meeting of the directors on February 19, 2014. The 326,538,643 Shares of the Company issued and outstanding will be reduced to approximately 32,653,864 Shares.

The Company's Shares will commence trading on a consolidated basis under the same symbol on the Toronto Stock Exchange (the "TSX") when markets open on May 28, 2014.

About RTG

[RTG Mining Inc.](#) is a British Virgin Islands-incorporated company listed on the main board of the TSX. It is a mining exploration company focused on identifying new gold development and operating acquisition opportunities.

RTG has sold its interest in the Mkushi Copper Project in Zambia for consideration of US\$13.1m, including US\$6.6m in shares of Elephant Copper Limited and a convertible note due in January 2015 for US\$6.5m. RTG has also entered into a sale agreement for its interest in the Segilola Gold Project in Nigeria to the current joint venture partner for a total consideration of US\$14m, with US\$1m due on completion, US\$5m due in 18 months after completion and a 3% net smelter royalty, under which up to a maximum of US\$8m may be paid to RTG. The sale also resolves the existing dispute with the current joint venture partner. Completion is anticipated in the next couple of months. RTG is currently undertaking a merger with [Sierra Mining Ltd.](#) ("Sierra"), an Australian Securities Exchange listed exploration company, holding several key advanced copper/gold projects in the Philippines. The merger is expected to complete in early June 2014, and the resultant entity will be led by the RTG management team who have the proven exploration, mine development and operating experience in the Philippines to progress Sierra's Mabilo and Bunawan Projects.

RTG is led by the previous management team of [CGA Mining Ltd.](#) which developed the Masbate Gold project in the Philippines and successfully merged with [B2Gold Corp.](#) in a US\$1.1bn scheme of arrangement in January 2013. The RTG Board comprises Michael Carrick (Chairman), Justine Magee (President and CEO), Phil Lockyer, David Cruse and Rob Scott (Non Executive Directors).

Cautionary Note Regarding Forward Looking Statements

Certain statements contained in this announcement constitute forward looking statements within the meaning of applicable securities laws including, among others, statements made or implied relating to the Company's objectives, strategies to achieve those objectives, the Company's beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward looking statements generally can be identified by words such as "objective", "may", "will", "expect", "likely", "intend", "estimate", "anticipate", "believe", "should", "plans" or similar expressions suggesting future outcomes or events. Such forward looking statements are not guarantees of future performance and reflect the Company's current beliefs based on information currently available to management. Such statements involve estimates and assumptions that are subject to a number of known and unknown risks, uncertainties and other factors inherent in the business of the Company and the risk factors discussed in the Annual Information Form and other materials filed with the securities regulatory authorities from time to time which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Those risks and uncertainties include, but are not limited to: the mining industry (including operational risks; risks in exploration, and development; the uncertainties involved in the discovery and delineation of mineral deposits, resources or

reserves; and the uncertainty of mineral resource and mineral reserve estimates); the risk of gold, copper and other commodity price and foreign exchange rate fluctuations; the ability of the Company to fund the capital and operating expenses necessary to achieve the business objectives of the Company; the uncertainty associated with commercial negotiations and negotiating with foreign governments; the risks associated with international business activities; risks related to operating in Nigeria and the Philippines; environmental risk; the dependence on key personnel; and the ability to access capital markets.

Readers are cautioned not to place undue reliance on these forward looking statements, which speak only as of the date the statements were made and readers are advised to consider such forward looking statements in light of the risks set forth above. Except as required by applicable securities laws, the Company assumes no obligation to update or revise any forward looking statements to reflect new information or the occurrence of future events or circumstances.

NATIONAL INSTRUMENT 43-101 COMPLIANCE

The technical information in this news release has been reviewed by and approved by Mark Turner for Ratel Group, and a Qualified Person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Mr. Alfred John Gillman of Odessa Resources Pty Ltd, an independent qualified person experienced in the style of mineralisation at the Segilola Gold Project, has completed the resource statement for the Segilola Project as referred to in this announcement, including verification of the sampling, analytical and test data underlying the estimate. Verification also included a site visit, database validation of historical drill results and a review of sampling and assaying protocols. The qualified person was satisfied with all of the protocols used during the drilling, sampling and in the Segilola resource estimate compilation and computation.

The technical information in this news release has been reviewed by and approved by Mark Turner for Ratel Group, and a Qualified Person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects

Contact

[RTG Mining Inc.](#)

Chairman - Michael Carrick

Tel: +61 8 6489 2900, Fax: +61 8 6489 2920

Email: mcarrick@rtgmining.com

CEO - Justine Magee

Tel: +61 8 6489 2900, Fax: +61 8 6489 2920

Email: jmagee@rtgmining.com

www.rtgmining.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/174575--RTG-Mining-Inc.-announces-completion-of-share-consolidation.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](#).