

Atlantic Gold Applies to Delist From Australian Securities Exchange

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 1, 2014) - [Atlantic Gold Corp.](#) (TSX VENTURE:AGB)(ASX:AGB) ("Atlantic" or the "Company"). The Company today advised that it has formally applied to be removed from the official list of the Australian Securities Exchange (**ASX**) under listing rule 17.11.

Decision to delist

Atlantic's decision to delist is based on the following reasons:

- Atlantic is based in Canada and does not have any interests in any Australian gold mines or projects or any Australian business operations;
- Atlantic is in the process of closing its Australian administrative office (being the office used by Atlantic Gold Pty Limited (formerly known as [Atlantic Gold NL](#)) before it was acquired by Atlantic (formerly known as [Spur Ventures Inc.](#))), and does not have any Australian-based operations or employees;
- Atlantic's operations are not currently generating any revenue and market conditions for companies like Atlantic have been extremely challenging, both in terms of share price performance and ability to raise future financing. Therefore, it is appropriate that Atlantic conserve as much capital as possible to invest in its operations; and
- since the date of listing on ASX, there has been more than 4 times the number of common shares traded on TSX Venture Exchange (**TSXV**) than CDI shares traded on ASX.

For these reasons, Atlantic considers that the financial, administrative and compliance obligations and costs associated with an ASX listing, including the higher level of regulatory compliance costs associated with a dual listing (noting that there are a number of material differences between the TSXV listing rules and the ASX listing rules), are unjustifiable and not in the best interests of Atlantic security holders.

Expected timetable

Subject to the ASX approving the de-listing, Atlantic currently expects that:

- CDI shares and CDI share purchase warrants will be suspended from trading on the ASX on 27 February 2015 (**Suspension Date**); and
- it will be de-listed from the ASX on 6 March 2015 (**De-listing Date**).

A circular setting out further details in relation to the de-listing (including details of a voluntary sale facility which will operate for at least two months after after the De-listing Date) will be published on the ASX and sent to CDI holders shortly after Atlantic receives formal delisting approval from the ASX.

Atlantic's common shares and share purchase warrants will continue to be listed on the TSXV, where they will continue to trade during and after the delisting process.

ASX 'in principle' advice

Atlantic notes that the ASX has previously provided in-principle advice that removal would be granted subject to compliance with the following conditions:

- 1.1 *The Company sends written or electronic communication to all CHESS Depository Interest ("CDI") holders, in form and substance satisfactory to ASX, setting out:*
 - 1.1.1 *the nominated time and date at which the entity will be removed from the ASX official list and that:*
 - a. *if they wish to sell their CDIs on ASX, they will need to do so before then; and*
 - b. *if they don't, thereafter they will only be able to sell the underlying securities on-market on the Toronto Stock Exchange Venture Exchange ("TSXV");*
 - 1.1.2 *generally what they will need to do if they wish to sell their securities on TSXV; and*
 - 1.1.3 *the steps CDI holders must take to convert their CDIs to the underlying securities before they are able to sell them on TSXV; and*
 - 1.1.4 *the steps that will be taken by the CHESS Depository Nominee if they do not convert their CDIs to the underlying securities by a nominated date.*
- 1.2 *The removal shall not take place any earlier than two months after the date the information in resolution 1.1 has been sent to CDI holders.*
- 1.3 *The establishment of an arrangement with a broker who for at least two months after the Company has ceased to be listed on ASX can facilitate sales on behalf of Australian security holders on the TSXV and, if requested by the security holder, convert and remit the net proceeds of sale in Australian dollars.*
- 1.4 *The Company releases the full terms of the in-principle advice decision to the market upon formal application to delist the Company from the official list of ASX.*

On behalf of the Board of Directors,

Steven Dean, Chief Executive Officer and Executive Chairman

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING DISCLOSURE

This report contains "forward-looking statements". Forward-looking statements include, but are not limited to, statements with respect to the Company's current review of potential mineral project investments and/or acquisitions, the estimation of mineral resources, the timing and content of upcoming programs, the realization of mineral resource estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties and other factors 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 the forward-looking statements. Such factors include, among others, risks related to international operations; actual results of planned expansion activities; changes in project parameters as plans continue to be refined; future prices of resources; exchange rates for Canadian and U.S. currencies; possible variations in grade or recovery rates, accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. In making the forward-looking statements in this report, the Company has made certain key assumptions, including, but not limited to, the assumptions that merited mineral assets or projects can be acquired and financings are available. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements or information made in this report, except as required under applicable securities legislation.

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