

Rockwell Diamonds Inc. continued disclosure on filing of Audited Annual Financial Statements

15.09.2018 | [CNW](#)

TORONTO, Sept. 14, 2018 - [Rockwell Diamonds Inc.](#) ("Rockwell" or the "Company") (NEX: RDI.H) (JSE: RDI) announced today that there is no change to the status quo, following on to the Company's inability to file its audited Annual Financial Statements for the year ended February 28, 2018, and Management's Discussion and Analysis relating to the Annual Financial Statements (collectively, the "Required Filings"), which were due to be filed on or before the prescribed deadline of June 30, 2018. Unaudited filings were however submitted by the Company in this regard.

The Company is still in discussion with a purchaser with the objective for the Company to dispose of its investment in its Cayman Island subsidiary, N9C, whose main asset is the shares of Rockwell RSA. This transaction is contingent on the successful acquisition by the same purchaser of all claims in all three subsidiaries. The proceeds from such sale will accrue to the Company for the purposes of settling with trade creditors of the Company and making an offer to shareholders to acquire their shares in a going private transaction. The two debenture holders in the Company have indicated that they will not seek repayment and will surrender their debentures. In this outcome, they have indicated that they would accept the purchase of shareholders' interest in priority to their claims, in order to implement an orderly wind down of the Company's affairs. A final transaction and related agreements, if enacted, will be subject to court, regulatory and shareholder approval in Canada and South Africa.

Following approvals and completion of the share buy back from shareholders under such outcome, the Company is expected to surrender its charter and thereby dissolve.

It is important to note that any other potential buyer of the assets of the three subsidiaries, that offers on his own or in combination with other commercial actions by the liquidator, may therefore impact on the sale of N9C to an investor and will therefore impact or frustrate the ability of the Company to wind up its business in an orderly manner as outlined above.

The Company was able to prepare all required disclosures, including unaudited Annual Financial Statements and Management Discussion and Analysis for the year ended February 28, 2018, but was unable to fund the audit fees necessary to complete and file the Required Filings within the prescribed time due to its current funding constraints.

The Company confirms that it will satisfy the provisions of the alternative information guidelines under National Policy 12-203 by issuing bi-weekly default status reports in the form of news releases so long as it remains in default of the filing requirements set out above. The Company is not subject to any insolvency proceedings at the present time and there is no other material information relating to the affairs of the Company that has not been generally disclosed.

About Rockwell Diamonds

Rockwell is engaged in the business of operating and developing alluvial diamond deposits. It currently has no operating subsidiaries.

As at the date of this document, Rockwell's subsidiary in South Africa (Rockwell Resources RSA Pty Limited) and its two subsidiaries (HC van Wyk Diamonds Limited and Saxendrift Mine Pty Limited) continued to be in provisional liquidation, having lost control over such subsidiaries during 2017. The return date for hearing on the liquidation order is August 17, 2018.

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

No regulatory authority has approved or disapproved the information contained in this news release.

Forward Looking Statements

This press release contains forward-looking statements, which may be identified by words like "expects", "anticipates", "plans", "intends", "indicates" or similar expressions. These statements are not a guarantee of future performance and are inherently subject to risks and uncertainties. Rockwell's actual results could differ materially from those currently anticipated due to a number of factors set forth in reports and other documents filed by the Company with Canadian securities regulatory authorities from time to time. See www.sedar.com which contains all securities files.

SOURCE [Rockwell Diamonds Inc.](#)

Contact

Willem Jacobs, RDI Inc. CEO
Phone - +27 (72) 614 4053
Email: willem.jacobs@randgold.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/308526--Rockwell-Diamonds-Inc.-continued-disclosure-on-filing-of-Audited-Annual-Financial-Statements.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](#).