

African Aura Mining Inc. - Shareholders Approve Proposed Split of Assets

05.04.2011 | [CNW](#)

LONDON, April 5 - [African Aura Mining Inc.](#) ("African Aura" or the "Company"), the TSX-V (AUR) and AIM (AAAM) listed exploration and development company with divisions focused on iron ore and gold projects in sub Saharan Africa, is pleased to announce that, further to its recent press releases, the proposed restructuring of the Company's assets involving [Aureus Mining Inc.](#) ("Aureus Mining") pursuant to a statutory plan of arrangement (the "Arrangement") has received the requisite shareholder approval at the Company's special meeting of shareholders held today (the "Meeting"). The Arrangement was approved by 99.61 % of the shares voted at the Meeting.

The Company intends to apply to the Supreme Court of British Columbia for a final order approving the Arrangement on April 6, 2011. If the final order is granted and all other conditions precedent to the Arrangement are satisfied or waived, the Company expects that the Arrangement will be completed on April 13, 2011.

At the Meeting, shareholders also approved: (1) a resolution approving a stock option plan for Aureus Mining and all unallocated options, rights and entitlements thereunder; and (2) a resolution approving an amended and restated stock option plan for African Aura as well as certain amendments relating to the terms of outstanding stock options of African Aura. Such resolutions were approved by 72.39 % and 92.43 %, respectively, of the shares voted at the Meeting.

This press release should be read together with the more detailed information contained in the management information circular of the Company dated February 28, 2011 (the "Circular"), a copy of which is available on SEDAR at www.sedar.com.

Luis da Silva, President and CEO of African Aura commented:

"I am delighted that the proposed split of the Company's assets has been approved by shareholders today. The management believes a real opportunity exists for investors to buy-in to the split concept and the upside that they believe will be created by holders receiving two new shares in the resulting pure iron ore and gold entities, Afferro and Aureus, respectively. The last day of trading in African Aura with the right to receive a share in Aureus Mining will be 7 April 2011."

Forward-Looking Information

This press release contains certain forward-looking information. All information, other than information regarding historical fact, that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future is forward-looking information. Forward-looking information contained in this press release includes, but may not be limited to, the Company's intention with respect to an application for a final order from the Supreme Court of British Columbia and the completion of the Arrangement and the timing relating thereto. The foregoing and any other forward-looking information contained in this press release reflects the current expectations, assumptions or beliefs of African Aura based on information currently available to African Aura. With respect to the forward-looking information contained in this press release, African Aura has made assumptions regarding, among other things: general business, economic and mining industry conditions; the completion of the Arrangement; the Company's ongoing exploration and development activities; and it has also been assumed that no material adverse change in the price of precious and/or base metals occurs and no significant events occur outside of African Aura's normal course of business.

Such forward-looking information is subject to a number of risks and uncertainties that may cause actual results or events to differ materially from current expectations, including: delays in obtaining, or a failure to obtain, required regulatory approvals; the Company's inability to complete the Arrangement or obtain a favourable confirmation from the Canada Revenue Agency regarding the tax consequences of the Arrangement; risks normally incidental to exploration and development of mineral properties; adverse changes in precious and/or base metal prices; and future unforeseen liabilities and other factors including,

but not limited to, those listed under "Risk Factors" in the Circular, a copy of which is available under the Company's profile on SEDAR at www.sedar.com.

Forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable law, African Aura disclaims any obligation to update or modify such forward-looking information, either as a result of new information, future events or for any other reason.

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