

# White Tiger Gold Ltd. Completes Acquisition of Russian OpCos

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ROAD TOWN, TORTOLA, Dec. 20, 2010 - [White Tiger Gold Ltd.](#) ("White Tiger Gold" or the "Company") (formerly, SL Resources Inc.) is pleased to announce that it has completed its previously announced acquisition, through its, directly and indirectly, wholly-owned Cyprus subsidiary, Diascia Investments Limited ("Diascia"), of four wholly-owned subsidiaries of LLC UK Dalsvetmet ("DZM"), being Ildikangold, Dalsvetmet, LLC Koryakming and Vostokzvetmet, as well as the entire 80% interest of DZM in a fifth subsidiary, LLZ Geozvetmet (each an, "OpCo" and collectively, the "OpCos") in exchange for the issuance of 85,000,000 common shares of the Company to DZM (the "Acquisition"). The Acquisition has been accounted for as a reverse takeover. For further information regarding the Acquisition, see the Company's press releases of November 11, 2010 and December 16, 2010, each of which is available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## Business of White Tiger Gold

White Tiger Gold will carry on the business of the OpCos, which consists of the acquisition, exploration, development and mining of mineral properties in the Russian Federation, including two material projects in eastern Russia: the Savkino Project and the Nasedkino Project. The initial and principal focus of White Tiger Gold will be to expand its gold production at the Savkino Project and to move forward with its plans to construct a new gold production facility at the Nasedkino Project. In addition, White Tiger Gold will continue its exploration activities on its other properties and licence areas with a view to discovering economically viable production sites. The Company will also actively seek, evaluate and acquire interests in other projects or business opportunities in the mineral exploration industry that are indicated to have substantial potential.

For further information regarding the Savkino and Nasedkino Projects, see the Company's press release of November 11, 2010. The Company intends to file on SEDAR, on or about December 29, 2010, technical reports in respect of each of the Savkino and Nasedkino Projects as well as an annual information form, which will include, among other things, comprehensive disclosure regarding the OpCos, the properties and projects of the OpCos, including the Savkino and Nasedkino Projects, and the Company after giving effect to the Acquisition.

## Directors and Officers of White Tiger Gold

The board of directors of the Company consists of the following individuals: Maxim Finskiy, Robert Armao, Sergey Chalykh, Geoffrey Cowley, Fran Scola and Edward Sugar. At the first board meeting of the Company, anticipated to be held on or before December 22, 2010, it is anticipated that the following officers of the Company will be appointed: Maxim Finskiy, Executive Chairman; Geoffrey Cowley, Chief Executive Officer; Andrew Robertson, Chief Financial Officer; and Gary Artmont, Chief Geologist. For profiles of the foregoing individuals, see the Company's press release of November 11, 2010.

As of the date hereof, there are 89,800,000 common shares of White Tiger Gold issued and outstanding, of which 85,000,000 (approximately 94.7%) are held by DZM, a company controlled and wholly-owned, directly and indirectly, by Mr. Finskiy.

## Subscription Receipt Financing

Further to the Company's press releases of November 11, 2010 and December 16, 2010, the Company intends to complete a non-brokered offering of subscription receipts of the Company (each, a "Subscription Receipt") at a subscription price of \$1 per Subscription Receipt for gross proceeds of at least \$5 million (the "Financing"). Pursuant to the Financing, each Subscription Receipt will be automatically exchangeable, without any further action by the holder thereof (and for no additional consideration), for one common share of the Company following the satisfaction, prior to an escrow release deadline of February 15, 2011, of the conditions of the TSX in its conditional approval letter of December 8, 2010. As previously announced, the Company has received the conditional approval of the TSX to list its common shares on the TSX, subject to the Company fulfilling all of the requirements of the TSX prior to March 8, 2011.

## **Forward-Looking Information**

*This news release contains or refers to forward-looking information. All statements, other than statements of historical fact, that address activities, events or developments that White Tiger Gold believes, expects or anticipates will or may occur in the future are forward-looking information. Such forward-looking information includes statements contained in this news release regarding the proposed business of the Company, the Company's plans with respect to its material projects, the anticipated management of the Company and the Financing. Forward-looking information reflects the current expectations or beliefs of White Tiger Gold based on information currently available to it. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of White Tiger Gold to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on White Tiger Gold. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to: failure to meet estimated gold production levels; failure to establish estimated mineral resources; changes in gold prices; the preliminary nature of metallurgical results; the uncertainties involved in interpreting drilling results and other geological data; failure to satisfy the requirements of the TSX prior to March 8, 2011; and other factors. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, White Tiger Gold disclaims any intent or obligation to update forward-looking information, whether as a result of new information, future events or results or otherwise. Although White Tiger Gold believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

*No stock exchange, securities commission or other regulatory authority has reviewed or approved the contents of this press release.*

## **Contact Information**

[White Tiger Gold Ltd.](#)

Geoffrey Cowley, Director  
(506) 548-9903 or

White Tiger Gold Ltd.  
Craigmuir Chambers, P.O. Box 71  
Road Town, Tortola, British Virgin Islands

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