

Lateegra Gold Shareholders Vote 99.98% in Favour of Arrangement With Excellon Resources

29.07.2011 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwire) -- 07/29/11 -- [Lateegra Gold Corp.](#) ('Lateegra' or the 'Company') (TSX VENTURE: LRG) is pleased to announce the results of its Special Meeting of Shareholders (the 'Meeting') held on July 29, 2011 in Toronto, Ontario. At the Meeting, Lateegra Shareholders voted 99.98% in favour of the proposed arrangement (the 'Arrangement') with [Excellon Resources Inc.](#) ('Excellon') (TSX: EXN) to be carried out by way of a plan of arrangement pursuant to the Business Corporations Act (British Columbia).

Pursuant to the Arrangement, each Lateegra shareholder will be entitled to receive 0.54 common shares of Excellon for every one (1) share of Lateegra (the 'Exchange Ratio') held by that shareholder on the effective date of the Arrangement. Each outstanding option of Lateegra shall be exchanged for options of Excellon that will entitle the holder to receive, upon the exercise thereof, Excellon shares equal to the product of: (a) the number of Lateegra shares subject to such Lateegra option immediately prior to the effective time of the Arrangement and (b) the Exchange Ratio. Each outstanding warrant of Lateegra will entitle the holder to receive, upon the exercise thereof, Excellon shares equal to the product of: (a) the number of Lateegra shares subject to such Lateegra warrant immediately prior to the effect time of the Arrangement and (b) the Exchange Ratio.

Completion of the Arrangement is subject to the approval of the Supreme Court of British Columbia (the 'Court') and final acceptance by the TSX Venture Exchange (the 'Exchange').

At 9:00 a.m. on August 3, 2011, Lateegra plans to apply to the Court at 800 Smithe Street, Vancouver, British Columbia, to obtain the Final Order of the Court approving the Arrangement pursuant to the Interim Order of Justice Savage dated June 28, 2011. At the hearing, any securityholders of Lateegra and any other interested parties who wish to participate or to be represented or to present evidence or arguments may do so, subject to filing with the Court and delivering a notice of such intention to appear to Anne Mutter, Boughton Law Corporation, Suite 700, 595 Burrard Street, Vancouver, British Columbia V7X 1S8, counsel for Lateegra, no later than 4:00 p.m on August 2, 2011, the day immediately preceding the date of the hearing. Assuming the Court issues its Final Order approving the Arrangement and the Exchange gives final acceptance of the Arrangement, Lateegra proposes to complete the Arrangement on or about August 5, 2011.

About Lateegra:

Lateegra is a junior exploration company with gold exploration properties primarily located in northeastern Ontario and northwestern Quebec. Lateegra holds interest in three promising gold properties, the DeSantis Mine Project in Timmins, Ontario, the Beschefer Project, near Matagami, Quebec and the Stoughton Project, near the Holt-Holloway Gold Mine.

About Excellon:

Excellon, a mineral resource company operating in Durango and Zacatecas States, Mexico, is committed to building value through production, expansion and discovery. Excellon is producing silver, lead and zinc from the high-grade manto Mineral Resource on its large, 100% owned Platosa Property, strategically located in the middle of the Mexican silver belt. Excellon's focus is on expanding its operating capacity and increasing its Mineral Resources at Platosa where an exploration program focused on diamond drilling and advanced geophysical techniques is ongoing. All of these activates are fully funded through existing cash flow. The Platosa Property, not fully explored, has several geological indicators of a large mineralized system.

On behalf of EXCELLON RESOURCES INC.

Jeremy Wyeth
President and Chief Executive Officer

On behalf of LATEEGRA GOLD CORP.

Christopher Verrico
President and Chief Executive Officer

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 27E of the Exchange Act. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of the Company, including potential property acquisitions, the timing, content, cost and results of proposed work programs, the discovery and delineation of mineral deposits/resources/reserves, geological interpretations, proposed production rates, potential mineral recovery processes and rates, business and financing plans, business trends and future operating revenues. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, significant downward variations in the market price of any minerals produced (particularly silver), the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties, and particularly the January 15, 2010 NI 43-101-compliant technical report prepared by Scott Wilson Roscoe Postle Associates Inc. with respect to the Platosa Property. This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

Neither 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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/108380--Lateegra-Gold-Shareholders-Vote-99.98Prozent-in-Favour-of-Arrangement-With-Excellon-Resources.html>

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