

FerrAus Limited - Announce Completion of Subscription and Iron Ore Asset Acquisition

29.08.2011 | [ABN Newswire](#)

12:11 AEST Aug 29, 2011 ABN Newswire (C) 2004-2011 Asia Business News PL. All Rights Reserved.

Sydney, Australia (ABN Newswire) - [FerrAus Limited](#) (ASX: FRS) (PINK: FRRAF) is pleased to advise that at a General Meeting of the company held earlier today, shareholder approval was obtained for:

(a) the issue by FerrAus to [Atlas Iron Limited](#) (ASX: AGO) of approximately 37.4 million FerrAus ordinary shares at an issue price of A\$0.65 per share to raise A\$24.3 million, pursuant to a subscription agreement (Subscription); and

(b) the purchase of South East Pilbara iron ore assets by FerrAus from Atlas in consideration for approximately 121.8 million FerrAus ordinary shares at a deemed issue price of A\$0.65 per share, pursuant to an asset sale agreement (Iron Ore Assets Acquisition).

As a result of these approvals and all other conditions precedent being satisfied, the Subscription and Iron Ore Assets Acquisition have completed and approximately 159.3 million FerrAus ordinary shares have been allotted to Atlas, representing 38.96% of the enlarged company.

For further information in relation to the Subscription and Iron Ore Asset Acquisition please refer to the 'Consolidation of the South East Pilbara and Recommended Takeover Offer for FerrAus by Atlas' announcement released to the market on 27 June 2011.

Atlas' Takeover Offer for FerrAus

The current timetable for Atlas' takeover offer for FerrAus (Takeover Offer) is set out below.

Date (week starting) Event

- 5 September 2011 Atlas will lodge Bidder's Statement with ASIC and ASX and serve it on FerrAus, and FerrAus will lodge its Target's Statement with ASIC and ASX and serves it on Atlas
- 5 September 2011 Atlas will despatch Bidder's Statement to FerrAus shareholders, and FerrAus despatches its Target's Statement to FerrAus shareholders
- 5 September 2011 Atlas' Takeover Offer for FerrAus opens for acceptances
- 4 October 2011 Atlas' Takeover Offer for FerrAus closes (unless extended)

Each FerrAus Director continues to recommend that FerrAus shareholders ACCEPT the Takeover Offer and intends to ACCEPT the Takeover Offer with respect to all FerrAus shares held by them or in which they have a relevant interest, in the absence of a superior offer and subject to the opinion of an Independent Expert in relation to the Takeover Offer.

About FerrAus Limited:

FerrAus Limited (ASX:FRS) is a junior exploration company based in Australia with its focus on the discovery and production of ferrous raw materials, including iron ore, manganese, and nickel. The company has four exploration licences located in the East Pilbara region of Western Australia with excellent potential for iron ore and manganese deposits.

Contact:

FerrAus Limited

Gareth Widger
Mob: +61-4-1991-8272
<http://www.ferraus.com>

Dieser Artikel stammt von [Rohstoff-Welt.de](http://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/109478--Ferraus-Limited---Announce-Completion-of-Subscription-and-Iron-Ore-Asset-Acquisition.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).