

B2Gold Corp. and Auryx Gold Corp. Sign Arrangement Agreement

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VANCOUVER, BRITISH COLUMBIA and TORONTO, ONTARIO -- ([Marketwire](#) - Nov. 10, 2011) - [B2Gold Corp.](#) (TSX: BTO) (OTCQX: BGLPF) (PINK SHEETS: BGLPF) ("B2Gold") and [Auryx Gold Corp.](#) (TSX: AYX) (NSX: AYX) ("Auryx") announce that they have signed a definitive arrangement agreement relating to the previously announced business combination of B2Gold and Auryx (the "Transaction").

The material terms of the Transaction are as previously disclosed and the Transaction remains subject to regulatory, court, and Auryx shareholder approvals. The date of the special meeting of Auryx shareholders to approve the Transaction is set for December 15, 2011 (the "Meeting") and the record date for receiving notice of and the right to vote at the Meeting is November 10, 2011.

The combination of B2Gold and Auryx will result in B2Gold acquiring a 92% interest in the Otjikoto gold project in Namibia and a 100% interest in two additional exploration projects in Namibia. The Otjikoto gold project has forecast life of mine annual production of approximately 100,000 ounces of gold based on a Preliminary Economic Assessment released by Auryx in September 2011 with significant exploration upside. B2Gold is well placed to progress development at the Otjikoto gold project given its strong cash position, funding capacity and a management and technical team with significant mine development and operating experience.

The Auryx Board of Directors has approved the Transaction and unanimously recommended that Auryx shareholders vote in favour of the Transaction. Further, Auryx officers, directors and shareholders holding approximately 13.5% of the outstanding shares of Auryx have entered into lock-up agreements with B2Gold, pursuant to which they will vote their shares in favour of the Transaction. The B2Gold Board of Directors has also unanimously approved the Transaction.

Clive Johnson, President and Chief Executive Officer of B2Gold, stated, "We are pleased to take this important step towards the completion of the B2Gold / Auryx business combination. The Otjikoto project is a quality asset that can potentially contribute another 100,000 ounces of annual gold production to B2Gold's impressive production growth profile. Our team looks forward to working with Auryx's experienced team to advance their projects in Namibia. We are aware of the strong relationships that Auryx has built with local stakeholders, including the Government of the Republic of Namibia and Auryx local partners, EVI Gold, and we look forward to completing the transaction by the end of 2011 and jointly fast-tracking the development of the Otjikoto gold project. Further it establishes a beach-head for B2Gold to look for other opportunities in Africa."

Tim Searcy, Chief Executive Officer of Auryx, stated, "We feel that B2Gold is an ideal party to grow and develop Otjikoto, and completing the Arrangement Agreement with them is a significant milestone towards that goal. Their track record at operations is superb and has demonstrated a strong commitment to working with local stakeholders, which is a value shared by Auryx. We look forward to reaping the benefits as B2Gold applies their skills and resources to Otjikoto and their impressive pipeline of exploration, development, and operating assets around the world."

The Transaction

The Transaction will be carried out by way of statutory plan of arrangement under the Business Corporations Act (British Columbia). On closing of the Transaction, Auryx will become a wholly-owned subsidiary of B2Gold. Under the terms of the Transaction, it is expected that on a in the money fully diluted basis Auryx shareholders will receive as consideration, shares representing approximately 10.5% of B2Gold's issued and outstanding shares following closing. Upon closing of the transaction B2Gold will issue 37.2 million shares in exchange for Auryx shares.

The Arrangement Agreement includes a commitment by Auryx not to solicit or initiate discussions concerning alternative transactions, including the sale of material assets. Auryx has agreed to pay a break fee of C\$6,000,000 to B2Gold in certain circumstances and has granted B2Gold the right to match competing offers. Each party has also been provided with certain other rights, representations and warranties and covenants customary for a transaction of this nature.

Completion of the Transaction is subject to certain customary conditions, including the receipt of all necessary court and regulatory approvals, including the approval by the government of Namibia, and obtaining Auryx shareholder approval of the Transaction at the Meeting by not less than 66 2/3% of the outstanding common shares of Auryx.

Full details of the transaction will be included in a management information circular in respect of the Meeting to be filed with applicable Canadian securities regulatory authorities and mailed to Auryx shareholders in accordance with applicable Canadian securities laws. Auryx expects to mail the management information circular to the Auryx shareholders on or before November 18, 2011. The Transaction is expected to close by December 31, 2011.

GMP Securities L.P., Auryx's financial advisor, with PowerOne Capital Markets Limited acting as co-advisor, has provided an opinion that based upon and subject to the assumptions, limitations, and qualifications stated in such opinion, the consideration proposed to be paid to the holders of Auryx common shares pursuant to the Transaction is fair from a financial point of view to such shareholders. B2Gold's financial advisor is Macquarie Capital Markets Canada Inc.

About B2Gold

B2Gold Corp. is a Vancouver based gold producer with two mines in Nicaragua and a strong portfolio of development and exploration assets in Nicaragua, Colombia and Uruguay. B2Gold was founded in 2007 by the former executive and management team of Bema Gold Corporation. Bema grew from a junior explorer to an international gold producer that was acquired by Kinross Gold Corporation through a C\$3.5 billion transaction in February 2007. B2Gold's corporate objective is to build further shareholder value through the exploration and development of existing projects and additional accretive acquisitions, capitalizing on the extensive experience and relationships that management has developed over the past 25 years. B2Gold trades on the Toronto Stock Exchange under the symbol "BTO" and on the OTCXQ under the symbol "BGLPF".

About Auryx

Auryx Gold Corp. is a Canadian, growth-focused resource company engaged in the acquisition and exploration of gold projects in Namibia. Auryx is currently advancing the Otjikoto gold project, located 300 km north of Namibia's capital city, Windhoek. By virtue of its location, the project benefits significantly from Namibia's well established infrastructure with paved highways, a railway, power grids, and water grid all close by. Located in the western part of southern Africa, Namibia is lauded as one of the continent's most politically and socially stable jurisdictions.

ON BEHALF OF B2GOLD CORP.

Clive T. Johnson, President and Chief Executive Officer

AURYX GOLD CORP.

Tim Searcy, Chief Executive Officer

This communication does not constitute an offer to purchase or exchange or the solicitation of an offer to sell or exchange any securities of Auryx or an offer to sell or exchange or the solicitation of an offer to buy or exchange any securities of B2Gold, nor shall there be any sale or exchange of securities in any jurisdiction (including the United States) in which such offer, solicitation or sale or exchange would be unlawful prior to the registration or qualification under the laws of such jurisdiction. The distribution of this communication may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. The solicitation of offers to buy B2Gold shares in the United States will only be made pursuant to a prospectus and related offer materials that B2Gold expects to send to holders of Auryx securities, subject to the requirements of applicable law. The B2Gold shares may not be sold, nor may offers to buy be accepted, in the United States prior to the time the registration statement (if any is filed) becomes effective or an exemption from such requirements is available. No offering of securities shall be made in the United States except (i) by means of a prospectus meeting the requirements of Section 10 of the United States Securities Act of 1933, as amended, which would contain detailed information regarding B2Gold and its management, as well as its financial statements,

or (ii) pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended.

Cautionary Note Regarding Forward-Looking Information This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the future financial or operating performance of B2Gold and Auryx and its projects, statements regarding exploration prospects, statements regarding synergies and financial impact of the proposed Transaction, the terms and conditions of the Transaction, the benefits of the proposed Transaction, the identification of mineral reserves and resources, costs of and capital for exploration and development projects, exploration and development expenditures, timing of future exploration and development activities, expected production, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information is based on various assumptions and on the best estimates of Auryx or B2Gold, as the case may be, as of the date hereof, and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of B2Gold or Auryx (and the company resulting from the successful completion of the proposed Transaction) to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; delay or failure to receive board or regulatory approvals; timing and availability of external financing on acceptable terms; the business of B2Gold and Auryx not being integrated successfully or such integration proving more difficult, time consuming or costly than expected; not realizing on the potential benefits of the proposed Transaction; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities, and as well as those risks identified under "Risk Factors" disclosure sections in the documents filed under the profile of SEDAR by Auryx and/or B2Gold from time to time. Although B2Gold and Auryx attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Neither B2Gold nor Auryx undertakes to update any forward-looking information, except in accordance with applicable securities laws.

The Toronto Stock Exchange neither approves nor disapproves the information contained in this News Release.

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