

Crescent Gold Takeover Update

15.09.2011 | [Marketwired](#)

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

FOCUS NOW HOLDS UP TO 84.57%(1), OFFER EXTENDED

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Sept. 15, 2011) - [Crescent Gold Limited](#) (TSX:CRA) (ASX: CRE) (FRANKFURT: CZ8) is pleased to announce that [Focus Minerals Ltd](#) (ASX: FML) has extended the Close Date of the Takeover Offer to 7:00 pm (Sydney time) on 28 September 2011.

Please refer to the attached press release from Focus for details on the extended Close Date and Focus' relevant interest.

Yours faithfully

Crescent Gold Limited
Mark Tory, Managing Director

Additional information related to the Company is available for review at [sedar.com](#) or on the Company's website at [www.crescentgold.com](#).

Level 2, 40-48 Subiaco Square
Subiaco WA 6008
Phone: +61 8 6380 7100
Fax: +61 8 6380 7199
info@crescentgold.com
<http://www.crescentgold.com/>
ABN 49 087 360 996

ASX ANNOUNCEMENT

FOCUS NOW HOLDS UP TO 84.57%1, OFFER EXTENDED

- Focus' current relevant interest of 79.01% would be 84.57% if loans are fully converted
- Offer now scheduled to close at 7:00pm (Sydney time) on 28 September 2011
- Remaining Crescent shareholders urged to ACCEPT IMMEDIATELY

Offer Extended

[Focus Minerals Limited](#) (ASX: FML) (FRANKFURT: FZA) has extended its Offer for [Crescent Gold Limited](#) (TSX:CRA) (ASX: CRE) (FRANKFURT: CZ8) to close at 7.00pm (Sydney time) on 28 September 2011 (unless further extended). The Offer consideration is 1 Focus share for every 1.18 Crescent Shares. On 18 August 2011 the Offer was declared unconditional.

Focus' Holding in Crescent

Campbell Baird, Chief Executive Officer of Focus Minerals Limited said: "The Focus Offer has been very well supported by Crescent shareholders to date, as demonstrated by the fact that Focus now has control of Crescent, with a shareholding of 79.01% which can further increase to 84.57% through the conversion of debt owed by Crescent to Focus.

"We urge all remaining Crescent shareholders to accept the offer without delay."

Now that Focus has reached 79.01% direct ownership of Crescent, Focus considers it extremely unlikely that any other offer will eventuate.

Important Notice to Remaining Shareholders

Focus advises the last remaining Crescent shareholders that if they do not accept the Offer and Focus does not reach compulsory acquisition thresholds (which includes a 90% relevant interest in Crescent) they will remain a minority shareholder in Crescent, the possible implications of which include:

- Focus being in a position to control the composition of the Crescent Board, and as a result of this, the strategic direction of the company.
- Liquidity of Crescent shares is likely to be significantly reduced as a result of the low free float, and this could reasonably be expected to expose shareholders to greater share price volatility, less institutional support and limited analyst coverage of Crescent.
- If the number of Crescent shareholders is less than that required under the Listing Rules to maintain an ASX listing then the ASX may suspend and / or de-list Crescent. If this occurs shareholders will not be able to sell their Crescent shares on-market and the price which they may be able to obtain for their shares may be reduced as a result.

1. Assumes full drawdown of the \$13m debt; conversion of debt at 5 cents; and all associated options exercised at 5 cents.

Acceptance forms have been provided to shareholders. Shareholders who hold their Crescent Shares through CHESS can instruct their broker to accept the Offer on their behalf. Any queries in relation to the Offer, should be directed to the Focus Offer information line on 1800 648 622 (toll-free within Australia) or +61 2 8256 3377 (international) between 9.00am and 5.00pm (AEST), Monday to Friday.

Campbell Baird
Chief Executive Officer
Focus Minerals Ltd
Ph: +61 8 9215 7888

Neil Le Febvre
Investor Relations
Focus Minerals Ltd
Ph: +61 8 9215 7888

Michael Mullane
Media Relations
Cannings Corporate
Ph: +61 2 8284 9990

Search "Focus Minerals" on the iTunes store today to download the Focus iPad Investor App.

Contact Information

Crescent Gold Limited - Australia
Mark Tory
Managing Director
+61 8 6380 7100

Crescent Gold Limited - Canada
Renee Brickner
+1 604 802 6806
info@crescentgold.com
www.crescentgold.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/114628--Crescent-Gold-Takeover-Update.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](#).