

# Grande Cache Coal Corporation Provides Update with Respect to Its Plan of Arrangement

08.02.2012 | [Marketwired](#)

[Grande Cache Coal Corporation](#) (TSX: GCE) ("Grande Cache Coal" or the "Corporation") provides the following update with respect to its previously announced plan of arrangement (the "Arrangement") with 1629835 Alberta Ltd. (the "Purchaser"), a company indirectly jointly owned by Winsway Coking Coal Holdings Limited ("Winsway") and Marubeni Corporation and formed for the purpose of completing the Arrangement.

The Minister of Industry, under the Investment Canada Act (Canada), has approved the Arrangement upon the basis that the Arrangement is likely to be of net benefit to Canada.

Completion of the Arrangement remains conditional on satisfaction of other conditions precedent such as the approval of the Hong Kong Stock Exchange to permit the Purchaser to complete the Arrangement. Subject to the satisfaction or waiver of these and all other conditions precedent, Grande Cache Coal anticipates that the Arrangement will be completed on or about February 28, 2012.

Upon completion of the Arrangement, the Purchaser will acquire all of the issued and outstanding common shares of the Corporation at a cash price of C\$10.00 per share, for a total cash consideration of approximately C\$1.0 billion. The details of the Arrangement are described in the Corporation's management information circular dated December 12, 2011 and the arrangement agreement which are available for review at [www.sedar.com](http://www.sedar.com) under the Corporation's profile.

## About Grande Cache Coal

Grande Cache Coal is an Alberta based metallurgical coal mining company whose experienced team of coal professionals are managing a mine that produces metallurgical coal for the steel industry and holds coal leases covering over 22,000 hectares containing an estimated 346 million tonnes of coal resources in the Smoky River Coalfield located in west-central Alberta. Grande Cache Coal's common shares are listed on the Toronto Stock Exchange under the trading symbol "GCE".

## Forward-Looking Statement Advisory

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information concerning the anticipated completion of the Arrangement and the anticipated timing for completion of the Arrangement.

In respect of the forward-looking statements and information concerning the anticipated completion of the Arrangement and the anticipated timing for completion of the Arrangement, Grande Cache Coal has provided such in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the ability of the parties to receive, in a timely manner, the necessary regulatory approvals, including but not limited to Hong Kong Stock Exchange approval; and the ability of the parties to satisfy, in a timely manner, the other conditions to the closing of the Arrangement. These dates may change for a number of reasons, including inability to secure necessary approvals in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Arrangement. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times.

Risks and uncertainties inherent in the nature of the Arrangement include the failure of Grande Cache Coal, the Purchaser or Winsway to obtain necessary approvals, or to otherwise satisfy the conditions to the Arrangement, in a timely manner, or at all. Failure to so obtain such approvals, or the failure of Grande Cache Coal, the Purchaser or Winsway to otherwise satisfy the conditions to the Arrangement, may result in the Arrangement not being completed on the proposed terms, or at all. In addition, the failure of Grande Cache Coal to comply with the terms of the Arrangement Agreement may result in Grande Cache Coal being

required to pay a non-completion or other fee to the Purchaser, the result of which could have a material adverse effect on Grande Cache Coal's financial position and results of operations and its ability to fund growth prospects and current operations.

Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on other factors that could affect the operations or financial results of Grande Cache Coal are included in reports on file with applicable securities regulatory authorities, including but not limited to, Grande Cache Coal's Annual Information Form for the fiscal year ended March 31, 2011 which may be accessed on Grande Cache Coal's SEDAR profile at [www.sedar.com](http://www.sedar.com).

The forward-looking statements and information contained in this news release are made as of the date hereof and Grande Cache Coal undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/120438--Grande-Cache-Coal-Corporation-Provides-Update-with-Respect-to-Its-Plan-of-Arrangement.html>

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