

# Grande Cache Coal Corp. Provides Further Update With Respect to Its Plan of Arrangement

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[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.

Winsway has advised that it has received all necessary approvals of the Hong Kong Stock Exchange required in order for the Purchaser and Grande Cache Coal to complete the Arrangement. Winsway has dispatched its circular to its shareholders in connection with a shareholder meeting to be held on February 28, 2012 at which majority shareholder approval of the Arrangement will be sought. Certain shareholders of Winsway, who beneficially own or exercise control or direction over approximately 51% of the ordinary shares of Winsway, have previously entered into voting agreements with Grande Cache Coal pursuant to which they have irrevocably agreed to, among other things, vote their Winsway shares in favour of the Arrangement at such shareholder meeting.

The Corporation also announces that it has agreed with the Purchaser to extend the outside closing date to complete the Arrangement from February 28, 2012 until March 6, 2012 in order to provide sufficient time to complete the Arrangement following the Winsway shareholder meeting.

Completion of the Arrangement remains conditional on satisfaction of certain conditions precedent to permit the Purchaser to complete Arrangement. Subject to the satisfaction or waiver of these conditions precedent, Grande Cache Coal anticipates that the Arrangement will be completed on or before March 6, 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 timing of Winsway's shareholder meeting, 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 timing of Winsway's shareholder meeting, 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 satisfy, in a timely manner, the 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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