

ISS and Glass Lewis Recommend That Trelawney Shareholders Vote for the Plan of Arrangement With IAMGOLD

05.06.2012 | [Marketwired](#)

TORONTO, 06/05/12 - [Trelawney Mining and Exploration Inc.](#) (the "Company" or "Trelawney") (TSX VENTURE: TRR)(FRANKFURT: RTW) announces that Institutional Shareholder Services ("ISS") and Glass Lewis & Co. ("Glass Lewis") have both recommended that shareholders vote FOR the special resolution to approve the plan of arrangement (the "Arrangement") between Trelawney and 2324010 Ontario Inc., a wholly-owned subsidiary of [IAMGOLD Corporation](#) ("IAMGOLD"), to be considered at the upcoming special meeting of shareholders of Trelawney to be held at 11:00 a.m. (Toronto time) on June 15, 2012, at the Toronto Board of Trade, 1 First Canadian Place, 3rd Floor, Toronto, Ontario, Canada.

Both ISS and Glass Lewis are independent proxy advisory firms who, among other services, provide proxy voting recommendations to pension funds, investment managers, mutual funds and other institutional shareholders. In its analysis, ISS said that:

"A vote FOR this proposed merger is warranted because of the sizable premium, the thorough sales process, and the fairness opinion which states the consideration is fair from a financial point of view."(i)

Trelawney's board of directors has recommended that shareholders vote FOR the Arrangement

Shareholders are reminded to vote their proxy FOR the Arrangement prior to the proxy voting deadline of Wednesday, June 13, 2012 at 11:00 a.m. (Toronto time).

The completion of the proposed Arrangement is subject to a number of customary conditions, including approval of the Ontario Superior Court of Justice and the receipt of all necessary shareholder and regulatory approvals. On May 17, 2012, an advance ruling certificate was received from the Commissioner of Competition with respect to the Arrangement and on May 29, 2012, the Company received conditional approval (subject to customary conditions) from the TSX Venture Exchange with respect to the Arrangement.

Shareholders are encouraged to review the management information circular of Trelawney dated May 15, 2012 (the "Circular"), which provides a detailed discussion of the Arrangement. A copy of the Circular and related documents have been mailed to Trelawney shareholders, holders of Trelawney options, the holder of Trelawney warrants and holders of Trelawney Augen Acquisition Corp. warrants. Copies of the Circular and related documents can be obtained via SEDAR (www.sedar.com) or by contacting Laurel Hill Advisory Group toll-free at 1-877-452-7184 or at 416-304-0211 or by email at assistance@laurelhill.com.

How to Vote

Shareholders may vote by delivering a completed proxy or voting instruction form to Trelawney's transfer agent, Equity Financial Trust Company, in the envelope provided (at 200 University Avenue, Suite 400, Toronto, Ontario, M5H 4H1) or by fax to 416-595-9593 or online at www.voteproxyonline.com by no later than 11:00 a.m. (Toronto time) on June 13, 2012 (or no later than 48 hours, excluding Saturdays, Sundays and holidays, before any reconvened meeting if the meeting is adjourned or postponed). It is recommended that shareholders vote by fax or online as time is of the essence.

If you have any questions about the information contained in the Circular or require assistance with voting your shares, please contact the Company's Proxy Solicitor, Laurel Hill Advisory Group, at the contact information set forth above.

(i) *Permission to quote from the ISS report was neither sought nor obtained.*

[Trelawney](#) is a Canadian junior mining and exploration company with a focus on Archean gold deposits. The Company's current focus is directed towards the continued exploration and development of the Cote Lake

Deposit, located in Chester Township, 20 kilometres southwest of Gogama, Ontario.

Neither the TSX Venture Exchange nor its Regulation Services Provided (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/127116--ISS-and-Glass-Lewis-Recommend-That-Trelawney-Shareholders-Vote-for-the-Plan-of-Arrangement-With-IAMGOL>

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