

Lumina Copper Corp. Announces Strategic Review Process

15.06.2012 | [Marketwired](#)

VANCOUVER, 06/15/12 - [Lumina Copper Corp.](#) (TSX VENTURE: LCC) (the "Company") announces that its Board of Directors has initiated a strategic review process to consider a range of strategic alternatives that have presented themselves to the Company, with a view to enhancing shareholder value. Strategic alternatives may include, but are not limited to, the sale of all or a portion of the Company's assets, the outright sale of the Company, a merger or other business combination transaction involving a third party, a joint venture, as well as continued execution of the Company's existing business plan, or any combination thereof.

A special committee ("Special Committee"), consisting of independent directors, Ross Cory, Donald Shumka, and John Wright, has been appointed to oversee the strategic review process.

It is the Company's current intention not to disclose developments with respect to the strategic review process unless and until the Board of Directors has approved a specific transaction or otherwise determines that disclosure is necessary or appropriate. The Company cautions that there are no assurances or guarantees that the process will result in a transaction or, if a transaction is undertaken, as to the terms or timing of such transaction.

LUMINA COPPER CORP.

David Strang
President & CEO

CAUTION REGARDING FORWARD-LOOKING STATEMENTS: *This news release contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to management's assessment of future plans regarding the strategic review process, and the Company's commitment to, and plans for developing the Taca Taca project. Generally, these forward-looking statements 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 statements that certain actions, events or results "may", "can", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to general economic conditions, political conditions in Canada and Argentina, risks related to international operations, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold, copper and molybdenum, as well as those factors discussed in the sections relating to risk factors of our business filed in the Company's required securities filings on SEDAR. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements 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 statements. The Company does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/127754--Lumina-Copper-Corp.-Announces-Strategic-Review-Process.html>

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