

Lupaka Gold Acquires Andean American Gold Corp.

01.10.2012 | [Marketwired](#)

VANCOUVER, 10/01/12 - [Lupaka Gold Corp.](#) ("Lupaka Gold" or "the Company") (TSX: LPK) announces that it has acquired all of the outstanding common shares of [Andean American Gold Corp.](#) ("Andean") pursuant to the previously announced statutory plan of arrangement. Pursuant to the plan of arrangement, each Andean share was exchanged for 0.245 of a common share of Lupaka (each whole share, a "Lupaka Share").

Eric Edwards, Lupaka Gold President and C.E.O. commented, "With the closing of this transaction, Lupaka Gold can now begin the transition process. We are preparing our exploration and community relations plans for the Invicta Gold project, and we are evaluating how we may best deploy the Andean engineering team to advance Lupaka's Crucero Gold project."

Mr. Edwards continued, "Our exploration priority will remain the Crucero Gold project. However, the \$13.4 Million in cash secured from the transaction, along with the Invicta Gold Project and a 17% stake in [Southern Legacy Minerals Inc.](#), provides Lupaka with a number of compelling strategic and exploration alternatives."

The Lupaka Shares continue to be listed and posted for trading on the TSX under the symbol "LPK" and Lupaka continues to be a reporting issuer under the securities legislation of each of the provinces and territories in Canada under which it was reporting issuer prior to completion of the transaction. The Andean shares will be delisted from trading on the TSX Venture Exchange and Andean will apply to cease to be a reporting issuer under the securities legislation in the provinces of British Columbia and Alberta.

In accordance with the terms of the plan of arrangement, holders of Andean stock options and warrants will be entitled to receive upon exercise 0.245 of a Lupaka Share in lieu of one Andean common share at an effective exercise price per Lupaka Share generally determined by dividing the exercise price per Andean common share in effect immediately before the completion of the Arrangement by 0.245.

Computershare Investor Services Inc., the exchange agent for the Arrangement, has been instructed to mail a Letter of Transmittal to each registered shareholder who held Andean American shares immediately prior to completion of the Arrangement. The Letter of Transmittal will set out the details of the procedures to be followed by such registered Andean American shareholders to obtain direct registration statements representing the Lupaka Gold shares to which they are entitled pursuant to the Arrangement.

Lupaka Gold is also pleased to announce that, in accordance with the terms of the Amended and Restated Arrangement Agreement, David Rae and Paulo Bilezikjian, former directors of Andean, have been appointed to serve on the board of directors of Lupaka.

About the Company

Lupaka Gold is a well-financed, Peru-focused gold explorer with geographic diversification and balance through its asset-based resource projects spread across three regions of Peru. Lupaka's flagship project is the Crucero Gold Project, its 5,500 hectare gold property located in southern Peru. The Company, based in Vancouver, Canada, is project operator and holds a 100% indirect interest in the Crucero property. Since commencing active exploration in April 2010, the Company has reported NI 43-101 compliant gold resource estimate updates for the Crucero property in the first quarter of 2011 and 2012 (see the Company's most recent technical report on [sedar.com](#)). As a result of the acquisition by the Company of Andean American, Lupaka's assets now include the Invicta Gold Project, which has near-term underground gold and poly-metallic development potential, and a strategic 17% stake in [Southern Legacy Minerals Inc.](#), owner of the AntaKori copper-gold deposit.

Forward Looking Information

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, "forward-looking information"), including statements regarding the Company's exploration priorities and plans. The

forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Forward-looking information includes, but is not limited to, statements with respect to mineral resource estimates often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved.

The forward-looking information contained in this news release is based on certain assumptions that the Company believes are reasonable, including that the results of the Company's exploration activities will be consistent with management's expectations, that supplies, equipment, personnel, permits and local community approval required to conduct planned exploration and development activities will be available on reasonable terms and that the Company will not experience any material accident, labour dispute, or failure of equipment.

However, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks and uncertainties relating to potential political risks involving the Company's operations in a foreign jurisdiction, actual results of exploration activities will be different than anticipated, the risk that costs of labour, equipment or materials will increase more than expected, risk of accidents, labour disputes and other risks generally associated with mineral exploration and unanticipated delays in obtaining or failure to obtain governmental or community approvals or financing. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to not be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Contacts:

Lupaka Gold Corp.
Scott Warren
Manager, Investor Relations
+1 (604) 681-5900
www.lupakagold.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/134198--Lupaka-Gold-Acquires-Andean-American-Gold-Corp.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](#).