

# Blue Gold Receives Final Court Order for Arrangement with Riverstone

13.12.2012 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 12/13/12 -- [Blue Gold Mining Inc.](#) (TSX VENTURE: BGX) ("Blue Gold") and [Riverstone Resources Inc.](#) (TSX VENTURE: RVS) ("Riverstone") are pleased to announce that the Supreme Court of British Columbia has issued a final order (the "Final Order") approving the plan of arrangement (the "Arrangement") between Blue Gold and Riverstone. Under the terms of the Arrangement, Blue Gold shareholders will receive 0.801 of a common share of Riverstone (each whole common share, a "Riverstone Share") for each Blue Gold common share ("Blue Gold Share") held. Any outstanding options and warrants of Blue Gold will be adjusted so that, upon exercise subsequent to completion of the transaction, for each Blue Gold Share that would previously have been issued, the optionholder or warrant holder will receive 0.801 of a Riverstone Share. The Arrangement is subject to the satisfaction or waiver of all other conditions to the Arrangement and the final approval of the TSX Venture Exchange, which is expected to be received on December 14, 2012.

Receipt of the Final Order follows Blue Gold's annual and special meeting of shareholders held on December 12, 2012 wherein the special resolution approving the Arrangement was approved by 100% of the votes cast by shareholders of Blue Gold present in person or represented by proxy at the meeting. The completion of the Arrangement is expected to occur on December 17, 2012, following which Blue Gold Shares will be de-listed from the TSX Venture Exchange.

Further details regarding the terms of the Arrangement are set out in Blue Gold's management information circular dated November 9, 2012, which is available under Blue Gold's profile at [www.sedar.com](http://www.sedar.com).

## About Riverstone

Riverstone is active in Burkina Faso, West Africa, where it holds a portfolio of four high quality exploration projects covering in excess of 2,000 square km. Riverstone's flagship project is the Karma Gold Project in Burkina Faso, West Africa (the "Karma Project"), which comprises a NI 43-101 compliant in-pit Whittle total indicated resources of approximately 1.9 million ounces of gold in 56.5 million tonnes with an average grade of 1.07 g/t gold and total inferred resources of approximately 492 thousand ounces of gold in 15.4 million tonnes with an average grade of 1.0 g/t gold (see Riverstone's news release dated October 3, 2012 and independent NI 43-101 compliant Technical Report titled, "Technical Report and Updated Resource Estimate on the Karma Project, Burkina Faso, West Africa", dated effective October 1, 2012, filed on SEDAR ([www.sedar.com](http://www.sedar.com)) on November 7, 2012).

Paul Anderson, M.Sc., P.Geo., Riverstone's Vice-President, Exploration, is Riverstone's Qualified Person for the purposes of NI 43-101 and has reviewed and approved the technical contents of this news release.

## About Blue Gold

Blue Gold is a gold growth company with a single-minded goal - to dream big and deliver big results. Blue Gold's mandate therefore is simple, deliberate, and unambiguous: hold out for truly remarkable opportunities - the type of opportunities which its deep experience and science-based methodologies can identify, transform and grow into remarkable value and profits for our shareholders. For details on Blue Gold's activities, visit [www.bluegoldmining.com](http://www.bluegoldmining.com).

## CAUTIONARY NOTE 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 "forward-looking information" as such term is defined in applicable Canadian securities laws (together referred to herein as "forward-looking statements"). Except for statements of historical fact relating to Riverstone or Blue Gold, information contained herein constitutes forward-looking statements. Forward-looking statements are characterized by words such as "plan", "expect", "budget", "target", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements in this news

release include, but are not limited to, statements relating to completion of the acquisition of Blue Gold by Riverstone and the effect Riverstone's updated resource estimate will have on any economic analysis of the Karma Project. Forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include (i) that Riverstone and Blue Gold will complete the arrangement transaction described herein, (ii) political developments, whether generally or in respect of the mining industry specifically, in Burkina Faso not consistent with Riverstone and Blue Gold's current expectations, (iii) Riverstone's and Blue Gold's expectations in connection with the projects and exploration programs being met, (iv) the impact of general business and economic conditions, global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions, fluctuating metal prices and currency exchange rates (such as the West African CFA franc versus the Canadian Dollar), (v) changes in project parameters as plans continue to be refined, (vi) the continued employment of key Riverstone and Blue Gold employees, as well as those risk factors discussed or referred to in Riverstone's and Blue Gold's respective annual Management's Discussion and Analysis and Annual Information Form for their respective most recently completed year ends filed with the applicable securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com). Although Riverstone and Blue Gold have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Neither Riverstone nor Blue Gold undertakes any obligation to update forward-looking statements if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking statements. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding Riverstone's and Blue Gold's expected financial and operational performance and results as at and for the periods ended on the dates presented in their respective plans and objectives and may not be appropriate for other purposes.

This news release may use the terms "measured", "indicated" and "inferred" as these terms are defined under Canada's National Instrument 43-101. U.S. investors are advised that, while such terms are recognized and required by Canadian regulations, they are not recognized by the United States Securities and Exchange Commission ("SEC") and may not be comparable to similar information for United States mining or exploration companies. As such, certain information contained on this news release concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the SEC. U.S. investors are cautioned not to assume that any part or all of the mineral deposits described in these categories will ever be converted into proven or probable reserves, as defined in the SEC's Industry Guide No. 7.

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

**Contacts:**

[Riverstone Resources Inc.](http://RiverstoneResources.com)

Dwayne L. Melrose, President and CEO  
604-801-5020  
[info@riverstoneresources.com](mailto:info@riverstoneresources.com)

For Blue Gold investor inquiries:  
Mark O'Dea, Chairman and CEO  
Sean Tetzlaff, Chief Financial Officer  
Alex Holmes, Vice President, Business Development  
604-632-4677  
[info@bluegoldmining.com](mailto:info@bluegoldmining.com)

For Blue Gold media inquiries:  
Ian Noble, Communications  
604-809-8750  
[info@bluegoldmining.com](mailto:info@bluegoldmining.com)  
[www.bluegoldmining.com](http://www.bluegoldmining.com)

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