

Andina Minerals Inc. Announces Expiry of Successful Bid by Hochschild Mining plc

14.01.2013 | [Marketwired](#)

[Andina Minerals Inc.](#) (TSX VENTURE: ADM) ("Andina" or the "Company") announced that [Hochschild Mining plc](#) (LSE: HOCM.L) (LSE:HOC LN) ("Hochschild") through its wholly owned subsidiary, 1710503 Alberta Ltd. (the "Offeror") has, since the initial extension of its November 16, 2012 offer (the "Offer") to acquire all of the outstanding common shares ("Shares") of Andina for CAD \$0.80 per Share in cash on December 28, 2012, received to date tenders of an additional 5,308,672 Shares. The Offeror has taken up, and will within the time prescribed by applicable law, pay for all such additional Shares validly deposited pursuant to the Offer and not withdrawn prior to 5:00 p.m. (Toronto time) on January 11, 2013. Shareholders who deposited their Shares to the Offer will receive payment for such shares as soon as reasonably possible. After taking up the deposited Shares, Hochschild and its affiliates now own 117,432,924 Shares, representing 90.84% of the outstanding Shares on a fully-diluted basis.

Andina understands that, as more than 90% of the Shares sought were deposited to the Offer, the Offeror intends to acquire all of the remaining Shares of Andina not deposited under the Offer pursuant to the compulsory acquisition provisions of the Business Corporations Act (Alberta) which transaction is expected to close in February 2013. As soon as possible, the Offeror further intends to cause the Shares to be de-listed from the TSX Venture Exchange and Andina to cease being a reporting issuer under applicable securities laws.

As a consequence of the successful bid by Hochschild, Mr. Ignacio Bustamante, President and CEO of Hochschild has been appointed, effective immediately, as Andina's new President and CEO, replacing Mr. George Bee who departs Andina.

About Hochschild Mining plc

[Hochschild Mining plc](#) is a leading precious metals company listed on the London Stock Exchange (LSE: HOCM.L) (LSE:HOC LN) with a primary focus on the exploration, mining, processing and sale of silver and gold. Hochschild has almost fifty years' experience in the mining of precious metal epithermal vein deposits and currently operates four underground epithermal vein mines, three located in southern Peru and one in southern Argentina. Hochschild also has numerous long-term projects throughout the Americas.

About Andina Minerals Inc.

Andina's primary focus is mining exploration and development in Chile. The Company's flagship development project is the 100%-owned Volcan Gold Project, strategically located in the prolific Maricunga Gold Belt.

In addition to Andina's extensive underexplored land position surrounding Volcan, the Company holds two other mineral properties located within Chile's primary mining regions.

Forward looking Statements

This announcement contains certain forward looking statements which may relate to matters such as the business, strategy, investments, production, major projects and their contribution to expected production and other plans of [Hochschild Mining plc](#) in connection with the Offer and its current goals, assumptions and expectations relating to its future financial condition, performance and results.

By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that will or may occur in the future. Actual results, performance or achievements may be materially different from any future results, performance or achievements expressed or implied by such forward looking statements.

The forward looking statements reflect knowledge and information available at the date of preparation of this announcement. Except as required by the Listing Rules and applicable law, [Andina Minerals Inc.](#) does not

undertake any obligation to update or change any forward looking statements to reflect events occurring after the date of this announcement. Nothing in this announcement should be construed as a profit forecast.

Neither 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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/140834--Andina-Minerals-Inc.-Announces-Expiry-of-Successful-Bid-by-Hochschild-Mining-plc.html>

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