

Newcastle Minerals Ltd. Proposes Restructuring

10.01.2013 | [FSCwire](#)

Company's focus will remain on gold exploration with all projects strategically located in key mining jurisdictions in Ontario

Victoria, British Columbia CANADA, January 10, 2013 /FSC/ - [Newcastle Minerals Ltd.](#) (TSXV: NCM) (USOTC: NCMBF) announces that it intends to proceed with a restructuring that will include a share consolidation, name change, trading symbol change and financing.

The proposed share consolidation will exchange one new common share for every five old shares. The Company's present issued and outstanding capital of 103,566,118 common shares will be reduced to 20,713,224 common shares.

In conjunction with the proposed share consolidation, the Company intends to change its name from Newcastle Minerals Ltd. to GoldON Resources Ltd. and change its trading symbol to GLD.

"The goal of the restructuring is to position the Company for long term growth and ensure we have sufficient funding to pursue our corporate initiatives in 2013," stated Newcastle President, Michael Romanik. "Our focus will remain on gold exploration and, with all our projects strategically located in key mining jurisdictions in Ontario, we feel our new name and trading symbol will better reflect our core business."

Concurrent with the proposed restructuring, the Company intends to undertake a non-brokered private placement financing of flow-through and non-flow-through shares. The Company's largest shareholder, [IAMGOLD Corporation](#), has expressed an interest in participating in the financing.

The proposed consolidation and name change, which are subject to shareholder approval and regulatory acceptance, are to facilitate the planned equity financing. A special general meeting will be held on February 18, 2013 to obtain shareholder approval.

About Newcastle Minerals

[Newcastle Minerals Ltd.](#) is a Canadian gold exploration company trading on the TSX Venture Exchange (TSXV: NCM). The Company is advancing its three key properties: the 15,500-hectare Pickle Lake Property in northwestern Ontario, its 6,898-hectare property located in the Swayze greenstone belt of Ontario near [IAMGOLD's](#) Cote Gold Project, and its 120-hectare Carscallen Property in the West Timmins area of Ontario.

ON BEHALF OF THE BOARD

Signed "Michael Romanik"
Michael Romanik, President

Direct line: (204) 724-0613

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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/140978--Newcastle-Minerals-Ltd.-Proposes-Restructuring.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](#).