

CIC Energy Announces Renewal of Retention Licence at Mmamabula East

10.08.2012 | [CNW](#)

ROAD TOWN, Tortola, British Virgin Islands, Aug. 10, 2012 /CNW/ - [CIC Energy Corp.](#) ("CIC Energy" or the "Company") (TSX:ELC, BSE:CIC Energy) is pleased to announce that it has received from the Government of Botswana a renewal of Retention Licence RL 2009 1/R for a period of three years beginning October 1, 2012. This retention licence, along with CIC Energy's prospecting licence 11/2004, comprises the area known as "Mmamabula East" at the Mmamabula Coalfield in Botswana.

About CIC Energy Corp.

[CIC Energy Corp.](#) is engaged in the advancement of the Mmamabula Energy Complex at the Mmamabula Coal Field in Botswana, Africa. This planned Complex consists of an Export Coal Project, one or more Power Projects, and a potential Coal-to-Hydrocarbons Project.

In July 2012, CIC Energy announced it had entered into a binding agreement with Jindal Steel and Power Ltd regarding a potential takeover at CDN\$2.00 per share in cash. This price represents a 42% premium to the closing price of CIC Energy shares on the TSX the day before the takeover was announced. The transaction is expected to close no later than October 9, 2012, subject to the satisfaction of certain conditions.

CIC Energy has a treasury of approximately CDN\$13.4 million and has 58,012,127 shares outstanding and 76,804,075 shares fully diluted including 13,061,448 warrants which have not vested. CIC Energy is listed on the Toronto Stock Exchange (TSX:ELC) and the Botswana Stock Exchange (BSE:CIC Energy).

Forward-Looking Information

This news release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or developments that CIC Energy believes, expects or anticipates will or may occur in the future are forward looking information. Such forward looking information reflects the current expectations or beliefs of CIC Energy based on information currently available to CIC Energy. Such forward-looking information includes, among other things, statements regarding the timing of the merger. Forward-looking information is subject to significant risks and uncertainties and other factors that could cause the actual results to differ materially from those discussed in forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, CIC Energy or its shareholders.

Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, alternative transactions involving third parties which may result in the termination of the Merger Agreement and/or the terms of the Merger Agreement being changed, the failure of the parties to satisfy the conditions precedent to the completion of the merger (including, but not limited to, the failure to obtain approval of shareholders or any required governmental or regulatory approvals and the occurrence of a material adverse change respecting the Company), and other factors.

Forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, CIC Energy disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although CIC Energy believes that the assumptions inherent in forward-looking information are reasonable, forward-looking statements are not guarantees of future performance and accordingly, undue reliance should not be put on such statements due to the inherent uncertainty therein.

For further information:

Erica Belling, CFA, P.Eng.
VP Investor Relations
Tau Capital Corp.

Tel: (416) 361-9636 ext. 243
Email: ebelling@taucapital.com
www.cicenergycorp.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/143987--CIC-Energy-Announces-Renewal-of-Retention-Licence-at-Mmamabula-East.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](#).