

Vangold Requisitions Shareholder Meeting to Replace Coppermoly Board of Directors

03.03.2013 | [Marketwired](#)

VANCOUVER, 03/03/13 - [Vangold Resources Ltd.](#) ("Vangold" or the "Company") (TSX VENTURE: VAN) has commenced a proceeding under the Australia Corporations Act to requisition an Extraordinary General Meeting of shareholders to remove and replace all of the directors of Coppermoly Limited. Coppermoly is based in Queensland, Australia and its shares are listed on the Australian Stock Exchange. Vangold commenced a similar proceeding in January 2013 to gain board representation by removing and replacing two Coppermoly board members. Since that time various events have led Vangold to conclude that its original proposals would lead to a split and dysfunctional Board and that its objective of bringing quality management and proper corporate governance to Coppermoly could only be achieved by replacing the entire board. Vangold was a founding shareholder of Coppermoly and remains the largest shareholder (with approximately 8.5% of the outstanding shares) and is also supported by several other significant shareholders and shareholder groups. Full details of the proceeding and Vangold's board nominees can be found on Vangold's website at www.vangold.ca.

Coppermoly currently has a 28% carried interest in the Simuku and Mt. Nakru projects on the Island of New Britain in Papua New Guinea. The majority 72% interest is held by Barrick Gold (through a subsidiary). Since 2009, Barrick has spent in excess of \$22M advancing these two projects.

Simuku

The Simuku project is located 20km by road from the town of Kimbe where deep water port facilities exist. Simuku hosts a Copper-Moly porphyry system with mineralization identified over a 1km x 4km area and to a depth of 800m. Drilling on the northern third of the porphyry system has defined an Inferred mineral resource of 200Mt grading 0.36% Cu (0.47% Cu-Equivalent). The deposit is open both laterally and at depth, representing potential for significant growth in the resource. In addition, the deposit hosts a shallow acid soluble chalcocite blanket of varying thickness over a 1km x 300m area and grading 0.7% Cu.

Nakru

The Nakru project is located 60km by road from Kimbe, the provincial capital of West New Britain. Nakru hosts a VMS/epithermal Copper-Gold system with multiple centres. The most advanced target is Nakru-1 where an estimated 50Mt of material grading 0.9% Cu has been identified within the envelope of existing drill holes. Potential exists at the Nakru project for a global resource of 100Mt at similar grades. In addition, an acid soluble chalcocite cap grading 1.5% Cu has also been identified by drilling at Nakru-1.

The foregoing technical information on the Simuku and Nakru projects is based upon information which has been published by Coppermoly, and although Vangold has no reason to doubt the information, it has not been independently verified by Vangold. Further, readers should not presume that the foregoing estimates of tonnage and grade are NI 43-101 compliant.

The Simuku and Mt. Nakru projects are primarily copper projects and Barrick has announced that it is divesting its interest in them. Coppermoly's 28% interest is carried through to production as previously mentioned, and Coppermoly also has the right of first refusal on any sale by Barrick of its interest.

On Behalf of the Board of [Vangold Resources Ltd.](#)

Bruce Counts
President

Disclaimer for Forward-Looking Information: Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently

available to the Company.

Forward-looking statements and information are based on assumptions that financing and personnel will be available when required and on reasonable terms, and all necessary regulatory approvals and shareholder approval will be obtained, none of which are assured and are subject to a number of other risks and uncertainties.

There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.

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.

Contacts:

[Vangold Resources Ltd.](http://www.vangold.com)
Bruce Counts, President
604-684-1974
604-685-5970 (FAX)
www.vangold.ca

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/144079--Vangold-Requisitions-Shareholder-Meeting-to-Replace-Coppermoly-Board-of-Directors.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](#).