

Rio Verde Shareholders Approve Merger with Wholly-Owned Subsidiary of B&A Mineracao S.A.

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TORONTO, ONTARIO -- (Marketwire) -- 03/06/13 -- [Rio Verde Minerals Development Corp.](#) (TSX: RVD) ("Rio Verde" or the "Company") is pleased to announce that holders (the "Shareholders") of the Company's ordinary shares (the "Ordinary Shares") have approved the previously announced merger (the "Merger") under Section 170 of the BVI Business Companies Act, 2004 (as amended) involving the Company and B&A Fertilizers Limited, a wholly-owned subsidiary of B&A Mineracao S.A. ("B&A"). The Merger will be completed pursuant to the arrangement agreement (the "Arrangement Agreement"), dated December 13, 2012, among the Company, B&A Fertilizers Limited and B&A.

Stephen Keith, President & CEO, noted, "On behalf of the board of directors and management of Rio Verde, I would like to take this opportunity to thank all of our Shareholders for their support, from Rio Verde's inception to today. We believe in the quality of the assets and the team that we built, but we also feel strongly that this was the best move to make for our Shareholders in these difficult markets. We wish B&A success in continuing to explore, develop and build out the various projects as a private Brazilian company."

At the meeting of Shareholders held today, approximately 99.7% of all Shareholders present in person or represented by proxy and entitled to vote at the meeting voted in favor of the resolution approving the Merger. In addition, 99.3% of the Shareholders present in person or represented by proxy and entitled to vote at the meeting, excluding votes cast by all persons whose votes had to be excluded pursuant to applicable securities laws, also voted in favor of the resolution approving the Merger.

Upon closing of the Merger, each former holder of Ordinary Shares will receive C\$0.40 in cash for each Ordinary Share held immediately prior to the Merger becoming effective. Further details regarding the Merger (including a copy of the Arrangement Agreement) may be found in the management information circular of the Company dated December 13, 2012, a copy of which can be accessed on the System for Electronic Document Analysis and Retrieval (SEDAR) under the Company's profile at www.sedar.com.

Assuming all conditions of the Arrangement Agreement are satisfied or waived, the Company expects the Merger to become effective on or about March 13, 2013. If the Merger is effected on such date, the Ordinary Shares will be delisted from the Toronto Stock Exchange on or about March 15, 2013.

About Rio Verde

[Rio Verde Minerals Development Corp.](#) is a publicly traded company focused on the exploration and development of fertilizer projects in Brazil. The Company's goal is to become the leading Brazilian fertilizer mining and development company by selecting prime assets that are near infrastructure, with known mineralization, in regions without significant social or environmental issues. The Company plans to fast-track the best projects to development to create stakeholder value.

Rio Verde holds one potash project and a portfolio of phosphate projects in Brazil. Potash and phosphate fertilizers have favourable supply and demand dynamics, and Rio Verde has a significant cost advantage by being based in Brazil, a country that imports about 90% of its potash and 50% of its phosphate needs. Rio Verde's near-term primary objective is to focus its potash exploration on establishing a Canadian National Instrument 43-101 resource.

About B&A

B&A Mineracao S.A. is a Brazilian mining company focused on the exploration and development of iron ore, potash, phosphate, and copper assets in Brazil, Latin America and Africa. The company is a partnership between AGN Agroindustrial, Projetos e Participacoes S.A., founded by Roger Agnelli - former CEO of [Vale S.A.](#) - along with Mr Fabio Spina, and BTG Pactual - Brazil's largest independent investment bank, with a market capitalization of US\$ 13.3 billion. Building on BTG's financial expertise and Mr. Agnelli's extensive experience in mining, B&A is an innovative global mining company.

Mr. Agnelli serves as B&A's Executive Chairman, with Mr. Eduardo Ledsham serving as CEO. Mr. Ledsham has close to thirty years of experience in the natural resources industry globally and acted as Executive Director of Global Exploration, Capital Implementation and Energy at [Vale S.A.](#) before joining B&A.

Forward-Looking Statements

This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential corporate transactions, the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as "anticipate", "believe", "plan", "may", "could", "would", "might" or "will", "estimates", "expect", "intend", "budget", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties, many of which differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, the price of potash and phosphate, changes to regulations affecting the Company's activities, including tax and trade laws and policies; delays in obtaining or failures to obtain required regulatory permits and approvals from government authorities; delays in commencing the Company's proposed drilling program, exploration costs varying significantly from estimates; uncertainties relating to the availability and costs of financing needed to complete exploration activities and demonstrate the feasibility of the Company's projects; the success of future exploration and development initiatives; and other risks involved in the mineral exploration and development industry. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

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