

Rockgate Capital Updates Shareholders and Obtains Interim Court Order For Combination With Mega Uranium Ltd.

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VANCOUVER, Aug. 27, 2013 - [Rockgate Capital Corp.](#) ("Rockgate") (TSX:RGT) is pleased to update shareholders on the proposed merger with [Mega Uranium Ltd.](#) ("Mega") and announce that Rockgate has obtained an interim order from the British Columbia Supreme Court authorizing the holding of the special meeting (the "Meeting") of Rockgate's shareholders ("Rockgate Shareholders") and matters relating to the conduct of the Meeting.

At the Meeting, Rockgate Shareholders will be asked to consider and, if thought fit, approve a special resolution relating to the proposed plan of arrangement (the "Arrangement"), involving Rockgate and Mega. As announced in Rockgate's and Mega's joint press release on August 14, 2013, the Arrangement will be carried out pursuant to an arrangement agreement dated August 13, 2013 between Rockgate and Mega (the "Arrangement Agreement").

Rockgate president Karl Kottmeier commented, "I am pleased to report that the merger with Mega is advancing very well. Mega's recent announcement of the proposed sale of the Lake Maitland project will, assuming all conditions to closing of that transaction are satisfied, on closing of that transaction, add an additional equity position, currently worth over AUS\$30 million, to the existing equity portfolio while providing anticipated cost savings to Mega of several million dollars annually. I believe that combined, Rockgate and Mega will offer investors a unique and compelling means of investing in the junior uranium sector. I encourage shareholders to closely review the Management Information Circular that will be available under Rockgate's SEDAR profile to understand the proposed transaction and the Rockgate board of directors' reasons for approving it, and feel free to contact me with any questions or comments."

Reasons for the Arrangement

In the course of their evaluation of the Arrangement, the Rockgate board of directors consulted with Rockgate's senior management, legal counsel and its financial advisor, Dundee Securities Ltd. ("Dundee"), reviewed a significant amount of information and considered a number of factors including, among others, the following:

- Significant Premium to Rockgate Shareholders. Mega has offered Rockgate Shareholders a significant premium to the Rockgate share price. The consideration of 2.2 Mega shares for each 1 Rockgate Share held to be received by Rockgate Shareholders under the Arrangement represents a premium of approximately 36% to the 20-day volume weighted average trading price for the Rockgate Shares on the TSX of \$0.19 as of June 5, 2013 (the last trading day on the TSX prior to the announcement of the Arrangement).
- Combined Strength of Rockgate and Mega. As indicated in the joint press release dated June 6, 2013 subject to the disclaimer contained therein, if the Arrangement is completed, the technical, administrative and equity market transactional expertise of existing Rockgate management, together with Rockgate's strong cash position will complement Mega's existing management and property holdings and enable continued advancement of the combined company's projects.
- Participation in a Combined Company with Greater Diversity. Rockgate Shareholders will benefit from having an equity position in a company with greater geographic and asset diversification, thereby reducing single asset and single jurisdiction risk.
- Participation by Rockgate Shareholders in the Future Growth of the Combined Company. Rockgate Shareholders, through their ownership of Mega shares, will have the opportunity to participate in any value increases associated with the Falea and other properties owned by the combined company, in addition to the opportunity to participate in any value increases associated with the investment holdings of Mega.
- Toro Transaction. By entering into the Lake Maitland project sale transaction with Toro Energy Limited ("Toro"), Mega proposes to substantially reduce the overall carrying cost of its properties, while at the same time retaining an indirect interest in the Lake Maitland project by virtue of Mega's ownership interest of

415,000,000 shares of Toro.

- Potentially Greater Liquidity. The Rockgate board of directors believes that the Arrangement provides Rockgate Shareholders with an equity position in a combined company with the potential for greater trading liquidity.

- Fairness Opinion. The Rockgate board of directors considered the fairness opinion of Dundee dated August 13, 2013, which provides that, as of the date thereof and subject to the assumptions, limitations and qualifications contained therein, the consideration to be received by Rockgate Shareholders pursuant to the Arrangement is fair from a financial point of view, to Rockgate Shareholders.

- Superior Proposals. Under the Arrangement Agreement, the Rockgate board of directors remains able to respond, in accordance with its fiduciary duties, to superior proposals.

- Required Shareholder and Court Approvals. The Rockgate board of directors considered the following rights and approvals which protect Rockgate Shareholders:

- the resolution approving the Arrangement must be approved by not less than two-thirds of the votes cast at the Meeting;
- the Arrangement must be approved by the Supreme Court of British Columbia, which will consider, among other things, the fairness of the Arrangement to Rockgate Shareholders; and
- Rockgate Shareholders have the right to dissent to the Arrangement.

- Shareholder Value. Management of Rockgate and the Rockgate board of directors have concluded that the Arrangement represents the best available opportunity to maximize Rockgate Shareholder value given current industry, economic and market conditions and trends.

- Waiver of Change of Control Payments. It is condition precedent to the closing of the Arrangement that the management companies owned by certain of Rockgate's executive officers waive termination payments that would otherwise be due under management agreements between Rockgate and such companies upon consummation of the Arrangement and the Board confirmed that such management companies were willing to provide such waivers.

- Likelihood of Closing. Given the conditions and other approvals necessary to complete the Arrangement, the Rockgate board of directors believes there is a high probability that the Arrangement will be completed.

Meeting materials, including a Notice of Special Meeting and Management Information Circular, are scheduled to be mailed to Rockgate Shareholders of record as at August 21, 2013 in advance of the Meeting in accordance with statutory requirements. Upon completion of the mailing to registered Rockgate Shareholders, the materials for the Meeting will be filed by Rockgate and will be available under Rockgate's SEDAR profile at www.sedar.com.

The Meeting will be held at 10:00 a.m. (Vancouver time) on September 25, 2013 at Suite 2600-595 Burrard Street, Vancouver, British Columbia, Canada.

If the special resolution approving the Arrangement is approved by the requisite vote of Rockgate Shareholders and all other conditions to the Arrangement are satisfied or waived, Mega will acquire all of the outstanding common shares of Rockgate. Under the Arrangement, each Rockgate Shareholder will be entitled to receive 2.2 common shares of Mega ("Mega Shares") for each Rockgate common share ("Rockgate Share") held (the "Exchange Ratio"). In connection with the Arrangement and subject to the approval of Mega's shareholders, Mega will effect a 1-for-10 consolidation of its common shares as soon as practicable after the effective time of the Arrangement. If the share consolidation is completed, the Exchange Ratio will effectively be 2.2 post-consolidation shares of Mega for each 10 Rockgate Shares held immediately prior to the effective time of the Arrangement.

To become effective the Arrangement will require approval of Rockgate Shareholders holding at least 66 2/3% of the Rockgate, voting in person or by proxy. The board of directors of Rockgate unanimously recommends that Rockgate Shareholders vote FOR the special resolution approving the Arrangement.

The Arrangement is expected to close in early October, 2013, shortly after receipt of the Rockgate Shareholder and court approvals and related approval of Mega's shareholders, at which time it is expected that the Rockgate Shares will be de-listed from the Toronto Stock Exchange. See Rockgate's and Mega's joint press release dated August 14, 2013.

Forward-Looking Statements

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: This news release contains

"forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" as such term is defined in applicable Canadian securities laws (together referred to herein as "forward-looking statements"). Except for statements of historical fact relating to Rockgate, information contained herein constitutes forward-looking statements. Forward-looking statements are characterized by words such as "plan", "expect", "budget", "target", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements in this news release include, but are not limited to, statements relating to completion of the combination of Mega and Rockgate and the expected timing of completion, statements regarding the expected benefits to Rockgate Shareholders as a result of the Arrangement, statements regarding the completion of the proposed sale of Mega's Lake Maitland property to Toro Energy Limited, as well the anticipated value of Mega's investment in Toro Energy Limited and cost savings to be realized by Mega as a result of the pending sale of its Lake Maitland property, and statements regarding the proposed Mega common share consolidation. Forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Although Rockgate has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Rockgate undertakes no obligation to update forward-looking statements if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking statements. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding Mega's and Rockgate's expected financial and operational performance and results as at and for the periods ended on the dates presented in their respective plans and objectives and may not be appropriate for other purposes.

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