

Donnybrook Announces Details of Anticipated Distribution of Cequence Shares

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CALGARY, March 28, 2013 - [Donnybrook Energy Inc.](#) ("Donnybrook" or the "Company") (TSX VENTURE:DEI) announces that further to its previously announced agreement to sell the Company's interest in its Simonette and Resthaven oil and gas properties to [Cequence Energy Ltd.](#) ("Cequence") for consideration consisting of 10.3 million common shares of Cequence ("Cequence Shares") and Cequence's interest in its Fir oil and gas property, by way of a plan of arrangement under the Business Corporations Act (Alberta) (the "Arrangement"), the proposed record date for the pro rata distribution of Cequence Shares to holders ("Donnybrook Shareholders") of common shares of Donnybrook ("Donnybrook Shares"), by way of a return of capital under the Arrangement, is April 12, 2013. The distribution is currently scheduled to be made on April 15, 2013.

Pursuant to the TSX Venture Exchange's ("TSXV") Due Bill trading procedures, trades of Donnybrook Shares entered into from and including April 10, 2013 until April 15, 2013 (the anticipated effective date of the Arrangement and distribution payment date) will have a Due Bill attached which will allow the purchaser of Donnybrook Shares to receive the applicable distribution of Cequence Shares instead of the seller of Donnybrook Shares, even if such trades are settled after the proposed April 12, 2013 distribution record date. Thus, any trades that are executed during the Due Bill process will be automatically flagged to ensure that purchasers receive the entitlement and sellers do not.

Ex-distribution trading of the Donnybrook Shares will commence at the opening of the TSXV on April 16, 2013. Investors who enter into trades to purchase Donnybrook Shares on or after the ex-distribution date of April 16, 2013 will not be entitled to the distribution. The Due Bills will be redeemed on April 18, 2013 once all trades with attached Due Bills entered into up to April 15, 2013 have settled.

Further information regarding Due Bills and Due Bill trading is included in Donnybrook's information circular and proxy statement dated March 15, 2013 that has now been mailed to Donnybrook Shareholders (also available at [www.sedar.com](#)). The anticipated dates provided may change for a number of reasons, including inability to secure necessary shareholder, regulatory, court or other third party approvals in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Arrangement. Accordingly, readers should not place undue reliance on the dates provided herein.

Further information relating to Donnybrook is also available on its website at [www.donnybrookenergy.ca](#).

ON BEHALF OF THE BOARD OF DONNYBROOK ENERGY INC.

Malcolm F. W. Todd
Chief Executive Officer

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements or information ("forward-looking statements") within the meaning of applicable securities laws. The use of any of the words "will", "expects", "believe", "plans", "potential" and similar expressions are intended to identify forward-looking statements. More particularly and without limitation, this press release contains forward-looking statements concerning the anticipated timing of the pro rata distribution of Cequence Shares to Donnybrook Shareholders as a return of capital as part of the Arrangement.

The forward-looking statements in this press release are based on certain key expectations and assumptions made by Donnybrook, including the receipt of all necessary approvals, including but not limited to shareholder, court and regulatory approvals including the approval of the TSX Venture Exchange and the satisfaction of the conditions to the closing of the transaction. There is no assurance that these expectations and assumptions will be met or satisfied and there is therefore no assurance that the transaction will be completed in the time frame anticipated or at all.

Since forward-looking statements address future events and conditions, by their very nature they involve

inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to the risks that the transaction may not close when planned or at all or on the terms and conditions set forth in the Arrangement Agreement and Asset Exchange Agreement, the failure to obtain necessary shareholder, court, regulatory and other third party approvals required in order to proceed with the transaction, risks that the closing conditions will not be met and risks associated with the oil and gas industry in general such as: operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to reserve, production, costs and expenses; health, safety and environmental risks; commodity price and exchange rate fluctuations; marketing and transportation of petroleum and natural gas and loss of markets; environmental risks; competition; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; ability to access sufficient capital from internal and external sources; stock market volatility; and changes in legislation, including but not limited to tax laws, royalty rates and environmental regulations. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the operations or financial results of Donnybrook are included in Donnybrook's Annual Information Form, management's discussion and analysis and other documents filed with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). The forward-looking statements contained in this press release are made as of the date hereof and Donnybrook undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

NEITHER THE 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 NEWS RELEASE.

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