

# Tri-Star Resources Plc: Completion of Acquisition, Directorate Change and Total Voting Rights

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## Completion of Acquisition

TORONTO, ONTARIO -- (Marketwired - Oct 7, 2013) - Further to the announcements on 12 September 2013 and 1 October 2013, the Company announces that all conditions in respect of the acquisition of [Portage Minerals Inc.](#) ("Portage") (the "Acquisition") have been satisfied and the Acquisition has been completed.

The Acquisition has been effected by way of an amalgamation of Portage and Tri-Star Resources' existing Canadian subsidiary to form a new wholly owned Canadian subsidiary of the Company called Tri-Star Antimony Canada Inc.

In connection with the Acquisition, the Company has issued 1,085,999,844 new ordinary shares of 0.005p each ("Tri-Star Shares") in exchange for the issued and outstanding common shares of Portage ("Portage Shares") and an aggregate of 34,000,000 Tri-Star Shares to creditors of Portage, collectively representing approximately 16.37 per cent of the issued share capital of Tri-Star Resources. Registered holders of Portage Shares will receive a letter of transmittal for the purposes of delivering their Portage Shares and receiving the consideration to which they are entitled under the terms of the Acquisition. Admission of the Tri-Star Shares and the Portage Shares to trading on AIM will occur at 8.00a.m. tomorrow, 8 October 2013.

The Company believes that the Acquisition is an important step in the Company becoming an integrated antimony producer. Portage's Bald Hill deposit will contribute significantly to the Company's existing antimony exploration asset base, which together with the Company's Goynuk property in Turkey, will have the potential to deliver antimony concentrate to the Company's proposed antimony roaster facility.

Tri-Star Resources is now a reporting issuer in each of Ontario, Alberta and British Columbia and is subject to the continuous disclosure requirements of applicable Canadian securities laws in those jurisdictions and, *inter alia*, will be required to disclose quarterly financial information.

The executive officers of Tri-Star Antimony Canada Inc. are Emin Eyi (President and Secretary), Ken Hight (Chief Executive Officer) and Brian Spratley (Chief Operating Officer).

## Directorate Change

The board of Tri-Star Resources is also pleased to announce the appointment of Ken Charles Hight as an Executive Director of the Company with immediate effect.

Mr. Hight was Chairman and Chief Executive Officer of Portage and has over 40 years of experience working in global institutional financial markets. Mr. Hight began his career in 1969 with the capital markets division of Toronto-Dominion Bank and in 1992, was appointed President of TD Securities Inc., subsequently Deputy Chair, a role he served in until 1999. In 2000, he founded ITG Canada Corp and served as its Chief Executive Officer until 2005, after which he worked at E\*Trade Capital Markets LLC as Executive Vice President from 2005 to 2008 and then served as Head of Global Equities at Liquidnet Holdings Inc. from 2008 to 2009. In 2010, Mr. Hight was appointed Chief Executive Officer of Portage and has served in that role until completion of the Acquisition.

Emin Eyi, Managing Director, commented: "We are very pleased to have Ken on board, and feel that his depth of experience in both the financial markets and the antimony industry will serve to further strengthen the Company and the Board, as we seek to enter the next phase of the Company's development to becoming an integrated antimony producer."

Pursuant to Rule 17 and Schedule 2 paragraph (g) of the AIM Rules for Companies ("AIM Rules"), the following information is disclosed:

Kenneth Charles Hight, aged 64, is or has been a director or member of the following companies or partnerships during the previous five years:

Current Directorships	Past Directorships (past 5 years)
1405875 Ontario Inc.	Castle Silver Mines Inc.
1766576 Ontario Inc.	Grandview Gold Inc.
NB Gold Inc.	<a href="#">Portage Minerals Inc.</a>
NB Antimony Inc.	<a href="#">Sheltered Oak Resources Inc.</a>
Pacific Safety Products Inc.	Zuni Holdings Inc.
Rockport Mining Corp	
Tri-Star Antimony Canada Inc.	

Mr. Hight holds, directly or indirectly, 21,663,774 Tri-Star Shares, all of which were issued in connection with the Acquisition. In addition, as detailed in the announcement on 6 August 2013, on completion of the Acquisition, Mr. Hight was granted 13,900,000 options over Tri-Star Shares. The options have been issued fully vested with an exercise price of £0.005 per share and expiry on 31 December 2017 under and in accordance with the terms of the Tri-Star Resources share option scheme.

There is no further information to be disclosed pursuant to Rule 17 and Schedule 2 paragraph (g) of the AIM Rules.

Immediately prior to completion of the Acquisition, there were outstanding warrants exercisable to acquire an aggregate of 8,096,377 Portage Shares which remain outstanding following the Acquisition and which, if fully exercised, will be satisfied by the issue of approximately 57,968,837 Tri-Star Shares. The warrants have effective exercise prices of between CAD\$0.032 and CAD\$0.034 per Tri-Star Share and expire at various times up to September 2014.

### Total Voting Rights

Following the Admission of 1,119,999,844 Ordinary Shares to trading on AIM on 8 October 2013, for the purposes of the FCA's Disclosure and Transparency Rules, the Company advises that the total number of Ordinary Shares in issue and total voting rights will be 6,843,546,532. Tri-Star does not currently hold any shares in treasury and, therefore, the above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company.

The resultant percentage holdings for each Director of the Company as a result of the issue of the Ordinary Shares detailed above are as follows:

Director	Number of Ordinary Shares	Percentage of Ordinary Shares
Adrian Collins	23,245,800	0.34
Emin Eyı	1,560,000,000	22.8
Ken Hight	21,663,774	0.32
Brian Spratley	63,500,000	0.88
Michael Hirschfield	1,953,674	0.03
Jonathan Quirk	3,500,000	0.05
Jocelyn Trusted	-	-

### About Tri-Star Resources

[Portage Minerals](#) is a focused antimony company whose management has many years experience in trading and mining this critical mineral. The Company's objective is to become the leading integrated antimony metal and products manufacturer to western economy consumers utilising an environmentally advanced 20,000 tonnes per annum name plate capacity antimony metal and tri-oxide production facility in the Gulf, with raw material supplied from its upstream resource projects in Turkey and Canada and from third party producers.

Further information is available at [www.tri-starresources.com](http://www.tri-starresources.com).

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