

International Minerals Provides Update on Arrangement With Hochschild

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SCOTTSDALE, AZ -- (Marketwired - Nov 6, 2013) - [International Minerals Corporation](#) (TSX: IMZ) (SWISS: IMZ) (the "Company" or "IMZ") announces that on October 25, 2013 it obtained an interim order of the Supreme Court of Yukon to convene and hold an annual and special meeting (the "Meeting") of its shareholders and optionholders (the "Securityholders") to approve the previously-announced transaction by way of a plan of arrangement (the "Arrangement") involving IMZ and [Hochschild Mining plc](#) ("Hochschild") pursuant to which Hochschild will acquire IMZ. See IMZ news release dated October 1, 2013.

The Meeting is scheduled to be held on November 26, 2013 at 2:00 p.m. (Mountain Standard Time) in Scottsdale, Arizona and the record date for determining IMZ Securityholders entitled to receive notice of, and to vote at, the Meeting is the close of business on October 16, 2013.

The Board of Directors of IMZ unanimously recommends that IMZ Securityholders vote in favor of the Arrangement.

Pursuant to an arrangement agreement dated October 1, 2013 (the "Arrangement Agreement"), each IMZ shareholder (other than Hochschild in respect of the cash) will receive: (a) cash consideration of US\$2.38 per IMZ share; and (b) that number of common shares in a newly-formed company, Chaparral Gold Corp. ("Chaparral Gold") as is equal to their shareholdings in IMZ.

Computershare Trust Company of Canada has mailed to IMZ Securityholders of record the proxy materials for the Meeting, including: the Notice of Annual Meeting of Shareholders and Special Meeting of Securityholders, a Management Information Circular (containing detailed information about the Arrangement), a Letter of Transmittal (with respect to receipt of the cash and share consideration), and the forms of proxy for voting by Securityholders. In addition, the proxy materials have been filed and are available on SEDAR at www.sedar.com under the Company's profile and on the Company's web site at www.intlminerals.com.

The completion of the Arrangement is subject to, among other things, the affirmative vote of at least two-thirds of the votes cast at the Meeting by the IMZ shareholders and optionholders voting together as a single class. In addition, Canadian securities law requires minority shareholder approval for the transaction, which means the affirmative vote of at least a simple majority of the votes cast by the IMZ shareholders (excluding Hochschild's 3.76 million shares of IMZ and any other shares of any other shareholders excluded under applicable Canadian securities laws).

Hochschild also requires shareholder approval for the transaction under UK Listing Authority regulations and will hold an Extraordinary General Meeting ("EGM") of its shareholders to approve the Arrangement prior to closing of the Arrangement.

An additional condition to the completion of the Arrangement is that Chaparral Gold will have received conditional approval to list its common shares on the Toronto Stock Exchange. As part of the pre-closing re-organization contemplated under the Arrangement Agreement, Chaparral Gold will acquire IMZ's cash and receivables (approximately \$58 million) together with its non-Peruvian (mainly Nevada) assets and associated liabilities.

Subject to approval of the Arrangement at the Meeting, a hearing date of December 2, 2013 has been set by the Supreme Court of Yukon for the final court approval of the Arrangement, with closing of the Arrangement expected to occur later in December, on a date to be determined by the parties. Upon completion of the Arrangement, the former IMZ shareholders (including Hochschild) will own 100% of the Chaparral Gold shares.

Additional Information

IMZ securityholders requiring further information about the Arrangement can contact Paul Durham, VP Corporate Relations of IMZ at (1) 203-883-8358 between 8:00 a.m. and 5:00 p.m. (Eastern Standard Time) during business days.

IMZ securityholders who have questions regarding the form of proxy or voting their securities or their Letter of Transmittal may contact Computershare Trust Company of Canada, the depositary for the Arrangement, at 1-800-564-6253 (Toll Free North America), (1) 514-982-7555 (Overseas) or by email at corporateactions@computershare.com.

About International Minerals:

International Minerals is a Canadian public company headquartered in Scottsdale, Arizona, with interests in gold and silver properties, both in production and under development, in Peru and the USA. The company currently is listed on the Toronto and Swiss Stock exchanges under the symbol "IMZ". 117,636,376 common shares are issued and outstanding. 3,755,746 shares (3.2%) of IMZ are owned by Hochschild.

About Hochschild Mining:

Hochschild Mining plc is a leading precious metals company listed on the London Stock Exchange (HOCM.L / HOC LN) with a primary focus on the exploration, mining, processing and sale of silver and gold. Hochschild has almost fifty years' experience in the mining of precious metal epithermal vein deposits and currently operates four underground epithermal vein mines, three located in southern Peru and one in southern Argentina. Hochschild also has numerous long-term projects throughout the Americas.

Hochschild Mining plc does not accept any responsibility for the adequacy or inadequacy of the disclosure made in this news release and any such responsibility is hereby disclaimed in all respects.

Cautionary Statements:

Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this release include statements regarding the Arrangement Agreement with Hochschild and securityholder, regulatory and court approvals. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: uncertainties relating to risks that could delay or cause termination of a complex business transaction, including lack of securityholder, regulatory or court approvals and adverse changes in metal prices; and other risks and uncertainties detailed in the Company's Management Information Circular dated October 25, 2013 and Annual Information Form for the year ended June 30, 2013, which is available at www.sedar.com under the Company's name. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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