

Afferro Mining Inc.: Updated Timetable of Events in Advance of Arrangement Including Halt of Trading on TSX-V and Suspension of Trading on AIM

13.12.2013 | [CNW](#)

LONDON, Dec. 13, 2013 - Further to the announcement made on 29 November 2013, [Afferro Mining Inc.](#) ("Afferro", or the "Company", TSX-V: AFF, AIM: AFF) is releasing an updated indicative timetable of principal events including the expected date that Afferro shares will be halted from trading on the TSX-V and suspended from trading on AIM in anticipation of the arrangement (the "Arrangement") between the Company and International Mining & Infrastructure Corporation plc ("IMIC") becoming effective. Under the terms of the Arrangement, IMIC, through its wholly owned subsidiary, Afferro Holdings Ltd., will acquire all of the issued common shares in the capital of the Company ("Afferro Shares"). For each share or depositary interest held Afferro shareholders and holders of depositary interests will receive £0.80 in cash and a convertible loan note issued by IMIC in the principal amount of £0.40.

Event	Date
Last day of trading in Afferro Shares on TSX-V	13 Dec 2013
Last day of trading in Afferro securities on AIM	16 Dec 2013
IMIC General Meeting to vote on the Arrangement	16 Dec 2013 10.00 a.m.
Afferro Shares suspended from trading on TSX-V with effect from	16 Dec 2013 9.00 a.m.
Date of calculation of holders of Afferro depositary interests entitlements to payment	16 Dec 2013 6.00 p.m.
Afferro securities suspended from trading on AIM with effect from	17 Dec 2013 8.00 a.m.
Effective date of the Arrangement	19 Dec 2013
Cancellation of admission to trading of Afferro shares on AIM and the delisting of Afferro shares on the TSX-V	20 Dec 2013
Crediting of cash consideration to CREST accounts of holders of depositary interests on AIM	20 Dec 2013
Expected date for dispatch of cheques for payment of cash consideration to Afferro shareholders where cash consideration is not satisfied through CREST (e.g. TSX-V) ⁽¹⁾	by 31 Dec 2013
Expected date for dispatch of convertible loan notes ⁽¹⁾	by 31 Dec 2013

(1) For holders of Afferro Shares for which cheques representing cash consideration and convertible loan notes are being made available for pick-up at the depositary's offices, the depositary will contact such holders when such items are available for pick-up as soon as practicable.

The above dates remain subject to change and material changes will be notified via a regulatory information service in the UK and publicly in Canada. The purpose of the halt in trading of Afferro Shares is to ensure timely settlement of trades in advance of the completion of the Arrangement and to ensure timely delivery of the consideration for Afferro Shares following closing. For more information regarding the consideration payable and the procedure for depositing Afferro Shares, please see the Company's circular dated 15 August 2013 and available on the Company's website and under the Company's profile on www.sedar.com.

As previously announced, the outside date for the Arrangement remains at 31 December 2013. For further information please contact one of the following or visit the Company's website at www.afferro-mining.com

Questions regarding Afferro Shares deposited with letters of transmittal may be directed to Computershare Investors Services Inc. at 1-800-564-6253 and requests for information regarding Afferro Depositary Interests may be directed to Computershare Investor Services plc at +44 870 702 0000.

Forward Looking Statements

This announcement includes certain forward-looking statements. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various known and unknown risks and uncertainties as well as other factors. Such forward looking statements are subject to a number of risks and uncertainties that may cause actual results or events to differ materially from current expectations. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Information about the risks and uncertainties of the Company's business is provided in its disclosure materials, including its Annual Information Form for the 12 months ended 31 December 2012, available under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actions, events or results to differ materially from those described in forward looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

This news release contains forward-looking statements concerning the expected completion date of the Arrangement and payment of the consideration for Afferro Shares. There can be no assurance that the Arrangement will occur, payments for the Afferro Shares will be made at the time specified or that the anticipated strategic benefits and operational, competitive and cost synergies will be realized from the Arrangement. The Arrangement remains conditional on approval by IMIC shareholders and the satisfaction or waiver of the conditions to closing, including receipt of all necessary regulatory approvals, and there can be no assurance that any such approvals will be obtained in a timely manner or at all and/or any such conditions will be met.

The Arrangement could be modified, restructured or terminated. Readers are cautioned that the foregoing list of factors is not exhaustive. Other risks and uncertainties not presently known to Afferro or that Afferro presently believes are not material could also cause actual results or events to differ materially from those expressed in the forward-looking statements contained herein.

There can be no assurance that forward looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained herein, speaks only as of the date hereof (unless stated otherwise) and, except as may be required by applicable law, Afferro disclaims any obligation to update or modify such forward-looking statements, either as a result of new information, future events or for any other reason.

About Afferro

Afferro is an established exploration and development company listed on the TSX-V (AFF) and AIM (AFF). Afferro's portfolio includes the 100% owned Nkout, Ntem and Akonolinga iron ore projects. It also holds a 70% interest in the Ngoa project, an exploration target bordering Nkout. All projects are subject to government rights.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/162778--Afferro-Mining-Inc.--Updated-Timetable-of-Events-in-Advance-of-Arrangement-Including-Halt-of-Trading-on-TSX-V>

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