

Prophecy Platinum Changes Name to Wellgreen Platinum and Announces Results of 2013 AGM

18.12.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Dec 18, 2013) - [Prophecy Platinum Corp.](#) (TSX VENTURE:NKL) (OTCQX:PNIKF) (the "Company") is pleased to announce that its name will change to Wellgreen Platinum Ltd. effective tomorrow. The trading symbol for the common shares of the Company will be "WG" on the TSX Venture Exchange and "WGPLF" on the US OTCQX market. These changes are expected to take effect at market open on Thursday, December 19th, 2013.

"With the end of what has been a transformative and productive year approaching, the Company has seen a significant restructuring of our shareholder base, a change in our Board of Directors, and renewed focus and technical progress on our flagship Wellgreen project. With a number of important milestones anticipated in 2014, we believe this is the right time to make a change in our corporate identity as we move from an exploration stage company to a development stage company with a focus on platinum group metals and our core Wellgreen project, one of the largest undeveloped platinum and palladium resources in the world," stated the Company's President and Chief Executive Officer, Greg Johnson.

In addition, the Company is pleased to announce the voting results of its recent annual general and special meeting of shareholders ("AGM"), which was held on December 17, 2013. The business items of setting the size of the Board at five, voting for each of the management-nominated directors and the appointment of the Company's auditor were all approved by over 99% of votes cast, while the share-based compensation plan was approved by approximately 80% of votes cast by disinterested shareholders. Shareholder participation was very strong, with approximately 65% of our outstanding shares having been voted at the AGM.

The five directors of the Company elected at the AGM are: Wesley J. Hall; Greg Johnson; Myron Manternach; Jeffrey R. Mason; and Mike Sylvestre.

The Company wishes former directors, Harald Batista, Greg Hall and John Lee, well in their future endeavours.

Following the AGM, the Board appointed Mike Sylvestre (P. Eng.), a director since February 3, 2012, as Chairman of the Board. Mr. Sylvestre is a professional mining engineer and experienced senior mining executive with a track record of directing major mining operations, both domestically and internationally, over his 35+ year career. Mr. Sylvestre has held a number of senior executive management positions including CEO of Vale Inco New Caledonia, President of Vale Inco Manitoba and VP Operations of PT Inco Indonesia. Mike is a recent graduate of the Institution of Corporate Directors Program at the Rotman School of Management in Toronto, Ontario.

Greg Johnson further stated, "We are very pleased to have Mike assume the role of Chairman of the Board during this very important period of the Company's continued advancement toward production. We believe that the composition of the new Board of Directors reflects the recent restructuring of our shareholder base and has the right complement of industry expertise and corporate governance experience to guide the Company through an exciting period of growth. We appreciate the high level of shareholder participation and support this year and look forward to continuing to work closely with our shareholders as our management and technical team strives to maximize the value and potential of our promising portfolio of platinum group metals focused projects during a period of very strong fundamentals in the PGM sector."

The Company has also changed its financial year end from March 31 to December 31 to allow it to provide continuous disclosure information on a comparable basis with its industry peer group. The Company's next filing of financial information under the new financial year end will be the audited consolidated financial statements of the Company for the financial year ended December 31, 2013, which will be filed via SEDAR on or before April 30, 2014. A Notice of Change in Year End has been filed by the Company via SEDAR and is available under the Company's SEDAR profile at www.sedar.com.

Further information about the Company and our projects can be found at www.wellgreenplatinum.com.

About Wellgreen Platinum

Based in Vancouver, Canada, Wellgreen Platinum Ltd. is a platinum group metals focused exploration and development company with advanced projects in the Yukon Territory, Ontario, and Manitoba, Canada. Our 100% owned Wellgreen PGM-Ni-Cu project, located in the Yukon, is one of the world's largest undeveloped PGM deposits and one of the few significant PGM deposits outside of southern Africa or Russia. Our Shakespeare PGM-Ni-Cu project is a fully-permitted, production-ready brownfield mine located in the well-established Sudbury mining district of Ontario, and our Lynn Lake project is a former operating mine located in Manitoba, Canada.

Our experienced management team has an extensive track record of successful, large-scale project discovery, development, permitting, operations and financing combined with an entrepreneurial approach to sustainability and collaboration with First Nations and communities.

Effective as of market open on December 19, 2013, our shares will trade on the TSX Venture Exchange under the symbol "WG", and on the US OTCQX market under the symbol "WGPLF".

Further information about the Company and our projects can be found at www.wellgreenplatinum.com.

Forward-Looking Information: *This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the potential of the Wellgreen project, the timing and success of exploration activities generally, and general future plans and objectives for the Wellgreen and Shakespeare projects are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, the Company's ability to maintain the support of stakeholders necessary to develop the Wellgreen project, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our annual filings which are available at www.sedar.com. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.*

"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 release."

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Die URL für diesen Artikel lautet:

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