

Spur Ventures and Atlantic Gold Execute Merger Agreements

15.05.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - May 15, 2014) - [Spur Ventures Inc.](#) (TSX VENTURE:SVU) ("Spur") is pleased to announce the signing of a definitive Merger Implementation Deed ("Implementation Deed") in respect of its previously announced transaction (the "Transaction") with [Atlantic Gold NL](#) ("Atlantic").

Under the terms of the Implementation Deed, Spur will acquire, subject to obtaining the requisite approvals and the satisfaction or waiver of conditions contained in the Implementation Deed, all of the fully paid and partly paid ordinary shares on issue in Atlantic by way of a scheme of arrangement ("Scheme") under Part 5.1 of the Australian Corporations Act 2001 (Cth) between Atlantic and its shareholders.

If the Scheme is implemented, Atlantic shareholders holding fully paid ordinary shares would be entitled to receive 0.05564 of a common share of Spur and 0.02782 of a share purchase warrant (each whole warrant a "Spur Warrant") for each fully paid ordinary share of Atlantic held (the "Fully Paid Consideration"). Each Spur Warrant would be exercisable to acquire one Spur common share for a period of four years following the date of implementation of the Transaction at a price of C\$0.60 per share. If the Scheme is implemented, Atlantic shareholders holding partly paid ordinary shares would be entitled to receive for each partly paid share held 10% of the consideration otherwise payable to a holder of fully paid ordinary shares for each fully paid share held (the "Partly Paid Consideration" and together with the Fully Paid Consideration, the "Consideration").

Atlantic shareholders will also be asked to approve resolutions for an alternative to the Scheme, which would only proceed if the Scheme is not approved by Atlantic's shareholders or the court, pursuant to which Spur would acquire all of the issued securities in DDV Gold Limited ("DDV Gold"), the wholly-owned Canadian subsidiary of Atlantic which holds all of Atlantic's Canadian assets in exchange for the same number of (i) Spur Series A Preferred Shares and (ii) warrants to purchase Spur Series A Preferred Shares (the "Preferred Share Warrants") as would have comprised the Consideration under the Scheme (the "Alternative Transaction").

If the Alternative Transaction proceeds, the Spur Series A Preferred Shares and Preferred Share Warrants (together the "Alternative Transaction Consideration") would be issued directly to Atlantic. Following the issue of the Alternative Transaction Consideration to Atlantic, Atlantic would offer to buyback from Atlantic shareholders the fully paid and partly paid ordinary shares in Atlantic on issue. The consideration for the buy-back would be the pro rata distribution of certain of the Alternative Transaction Consideration, which will convert to Spur Common Shares and Spur Warrants on such distribution. As a result, Atlantic shareholders would be entitled to receive under the Alternative Transaction similar consideration in the form of Spur common shares and Spur Warrants as they would have been entitled to receive under the Scheme.

The Implementation Deed and the Share Purchase Agreement in relation to the Alternative Transaction will be available for review on Spur's website (www.spur-ventures.com) as well as on SEDAR (www.sedar.com).

Based on the current timetable, Atlantic intends to hold the requisite shareholder meetings by the end of July 2014 and to seek court approval in early August 2014. The Scheme is expected to be implemented before the end of August 2014.

Short Term Loan

Spur has agreed to provide a C\$1 million loan facility (the "Loan Facility") to DDV Gold guaranteed by Atlantic. Funding in respect of the Loan Facility would occur in July 2014 and is conditional on the Implementation Deed not having been terminated. The Loan Facility will mature December 31, 2014, has first priority security over the assets of DDV Gold and will accrue interest at 14 percent per annum.

Advisors

Spur has engaged Haywood Securities Inc. as its financial advisor. The Board of Spur has received an

opinion from Raymond James Ltd. that the consideration payable pursuant to the Transaction is fair, from a financial point of view, to Spur.

About Atlantic

Atlantic is an Australian Securities Exchange ("ASX") listed company focused on the exploration and development of the Touquoy project (which is at an advanced stage and has all major permits in place) and the Cochrane Hill project (which is at an earlier stage of development) located within the Meguma Terrane in the province of Nova Scotia. The Meguma Terrane is host to a historic gold region which has been largely underexplored using modern exploration techniques over the last 20 years and remains highly prospective for new discoveries, in particular in respect of larger shale hosted disseminated, near surface mineable deposits, characteristics shown in work done to date on the Touquoy project.

About Spur

Spur is listed on the TSX Venture Exchange, and has a registered office at Suite 3083, Three Bentall Centre, 595 Burrard Street, Vancouver, B.C. Canada. Spur is focused on potential acquisitions in gold, base metals or other mineral related assets advanced stages of development where the balance of technical and geopolitical risk will result in increased value to Spur's shareholders.

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.

Forward-Looking Statements:

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and 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. Forward-looking statements and information are not historical facts, are made as of the date of this press release, and include, but are not limited to, statements regarding discussions of future plans, guidance, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the transactions contemplated under the HOA, the Scheme, the Alternative Transaction, the share purchase program recently announced by Atlantic and otherwise in connection with the proposed Transaction, any benefits to any shareholder of either Spur or Atlantic that may result from the proposed Transaction, the listing of common shares and Spur Warrants issued under the Transaction on the ASX, and the timing and receipt of requisite regulatory, court and shareholder approvals in respect thereof. These forward looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, certain transactions, the successful completion of the Transaction, the timing and receipt of certain approvals, changes in commodity and power prices, changes in interest and currency exchange rates, risks inherent in exploration results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications, cost escalation, unavailability of materials, equipment and third party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets.

In making the forward-looking statements in this press release, Spur has applied several material assumptions, including without limitation, the assumptions that: (1) the receipt of necessary consents and approvals and satisfaction of all conditions precedent for the completion of the Transaction in a timely manner; (2) market fundamentals will result in sustained gold demand and prices; (3) the receipt of any necessary approvals and consents in connection with the development of any new properties; (4) the availability of financing on suitable terms for the development, construction and continued operation of any mineral properties; and (5) sustained commodity prices such that any properties in or put into operation remain economically viable. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. Certain of the risks and assumptions are described in more detail in the Spur's audited financial statements and MD&A for the year ended December 31, 2012 and the quarter ended September 30, 2013 on the SEDAR website at www.sedar.com. The actual results or performance by Spur could differ materially from those expressed in, or implied by, any forward-looking statements relating to those matters. Accordingly, no assurances can be

given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of Spur. Except as required by law, we are under no obligation, and expressly disclaim any obligation, to update, alter or otherwise revise any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/173718--Spur-Ventures-and-Atlantic-Gold-Execute-Merger-Agreements.html>

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