

Banro Announces Liberty Capital's Withdrawal of Dissident Nominees

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TORONTO, ONTARIO--(Marketwired - Jun 25, 2014) - [Banro Corp.](#) ("Banro" or the "Company") (NYSE MKT:BAA) (TSX:BAA) is pleased to announce that Liberty Street Capital has withdrawn its dissident nominees for election at the Company's contested Annual and Special Shareholder Meeting to be held on June 27, 2014, effective immediately.

"On behalf of the board and management, I would like to thank our institutional and retail shareholders for their continued support of our company," said Richard Brissenden, Chairman of the board at [Banro Corp.](#). "Banro is at a critical point in its life cycle, with the Company poised to enhance long-term value for shareholders, and intends to insure that the go-forward plan continues to respond to the feedback we have received from our shareholders."

While this process has been very costly and a distraction to management and the board, Banro remains focused and is confident that the clarity achieved through shareholder engagement will better enable the Company to proceed with business at hand and continue to enhance value for all shareholders.

Banro has strong corporate governance with a renewed board of highly experienced professionals. Banro's board and management remains focused on gold production from the Twangiza and Namoya mines, with longer term objectives that include the development of two additional major, wholly-owned gold projects, Lugushwa and Kamituga. Banro is reaching a milestone in its history where it will be able to reap the benefits afforded to a multi-mine company.

CORPORATE INFORMATION

[Banro Corp.](#) is a Canadian gold mining company focused on production from the Twangiza mine, which began commercial production September 1, 2012, and completion of its second gold mine at Namoya, located approximately 200 kilometres southwest of the Twangiza gold mine. The Company's longer term objectives include the development of two additional major, wholly-owned gold projects, Lugushwa and Kamituga. The four projects, each of which has a mining license, are located along the 210 kilometre long Twangiza-Namoya gold belt in the South Kivu and Maniema provinces of the Democratic Republic of the Congo (the "DRC"). Led by a proven management team with extensive gold and African experience, the initial focus of the Company is on the mining of oxide material, which has a low capital intensity to develop but also attracts a lower technical and financial risk to the Company. All business activities are followed in a socially and environmentally responsible manner.

For further Banro information, please visit www.banro.com and follow the Company on Twitter @banrocorp.

Cautionary Note Concerning Forward-Looking Statements

This press release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding estimates and/or assumptions in respect of future gold production (including the timing thereof), and the Company's development plans and objectives) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to

differ materially from current expectations include, among other things: uncertainty of estimates of capital and operating costs, production estimates and estimated economic return; the possibility that actual circumstances will differ from the estimates and assumptions used in the economic studies of the Company's projects; failure to establish estimated mineral resources and mineral reserves (the Company's mineral resource and mineral reserve figures are estimates and no assurance can be given that the intended levels of gold will be produced); fluctuations in gold prices and currency exchange rates; inflation; gold recoveries being less than those indicated by the metallurgical testwork carried out to date (there can be no assurance that gold recoveries in small scale laboratory tests will be duplicated in large tests under on-site conditions or during production) or less than those expected following the expansion of the Twangiza plant; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; political developments in the DRC; lack of infrastructure; failure to procure or maintain, or delays in procuring or maintaining, permits and approvals; lack of availability at a reasonable cost or at all, of plants, equipment or labour; inability to attract and retain key management and personnel; changes to regulations affecting the Company's activities; the uncertainties involved in interpreting drilling results and other geological data; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 29, 2014 filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Contact

[Banro Corp.](#)

Naomi Nemeth

Investor Relations

, +1 (416) 366-9189, +1-800-714-7938, Ext. 2802

info@banro.com

www.banro.com

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