

TriAusMin Limited Announces Results of Scheme Meeting

28.07.2014 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwired - Jul 28, 2014) - [TriAusMin Limited](#) (ASX:TRO) (TSX:TOR) ("TriAusMin" or the "Company") is pleased to announce that, further to its press releases dated 10 March, 6 June and 15 July, 2014, shareholders of the Company (the "Shareholders") have approved the scheme of arrangement (the "Scheme") between the Company and its Shareholders, in relation to the proposed acquisition by [Heron Resources Ltd.](#) (ASX: HRR) ("Heron") of 100% of the issued ordinary shares of the Company (the "Shares").

Results of the Scheme Meeting

The Shareholders' Scheme meeting was held at 2:00 p.m. (Sydney, Australia time) at The Grace Hotel, Pinaroo 2 Room, Level 1, 77 York Street, Sydney, Australia (the "Meeting"). The resolution to approve the Scheme was set out in the Notice of Scheme Meeting which was included as Annexure B to the Scheme Booklet delivered to Shareholders.

The resolution to approve the Scheme was passed by the requisite majorities, following a poll taken at the Meeting which was conducted by Boardroom Pty Limited. Votes cast by Canadian holders of Shares were tabulated by TMX Equity Transfer Services Inc. The results of the votes cast on the resolution were as follows:

Resolution	Results	For	Against	Abstain	Total Votes	% For
Approval of the Scheme	Number of Votes Cast	132,932,936	93,500	1,500	133,026,436	99.93
	Number of Shareholders Voting	158	2	-	160	98.75

Proxies received prior to the Meeting were as follows:

Resolution	Proxies	For	Against	Abstain	Open	Total Votes	% For
Approval of the Scheme	Number of Votes Cast	89,497,772	93,500	1,500	2,279,250	91,870,522	97.42
	Number of Shareholders Voting	132	2	-	7	141	93.62

Notice of Second Court Hearing

A hearing before the Federal Court of Australia to approve the Scheme is scheduled for 2:15 p.m. (Sydney, Australia Time) on 4 August 2014 at the Law Courts Building, Queens Square, Sydney, Australia.

If the Court approves the Scheme, the Scheme will become effective upon lodgment of the Court orders with the Australian Securities and Investments Commission, which is expected to occur on 5 August 2014.

Indicative Timetable

Following Shareholder approval of the Scheme, upcoming key dates in relation to the implementation of the Scheme and trading in the shares ("**HRR Shares**") of the merged entity ("**New Heron**") are as follows:

Dispatch of Letter of Transmittal to registered Canadian Shareholders	29 July 2014
Court hearing for approval of the Scheme	4 August 2014
Effective Date of the Scheme and last day of trading of the TRO Shares on ASX	5 August 2014
New HRR Shares commence trading on ASX on a deferred settlement basis	6 August 2014
Implementation Date for the Scheme and issue of the Scheme Consideration to Shareholders (being one (1) New HRR Share for every 2.33 existing Shares)	19 August 2014

Dispatch of statements confirming the allotment of the New HRR Shares

Last day of deferred settlement trading for New HRR Shares

Last day of trading of the Shares on the TSX

HRR Shares commence trading on normal settlement basis on the ASX and TSX

20 August 2014

All stated dates are times in Sydney, Australia unless otherwise indicated and are indicative only. Any changes to the above timetable will be announced to ASX and TSX and will be available under the Company's profile on ASX at www.asx.com.au (ASX code: TRO) and on SEDAR at www.sedar.com (TSX trading symbol: TOR).

Directors and Officers of Merged Entity

With effect from the effective date of the Scheme, the following individuals will serve as the directors and senior officers of New Heron:

Craig Leslie Readhead - BJuris LL.B. FAICD. Craig Readhead is a lawyer with over 30 years legal and corporate advisory experience with specialization in the resources sector, including the implementation of large scale mining projects both in Australia and overseas. Mr. Readhead is a former president of the Australian Mining and Petroleum Law Association and is a Partner of specialist mining and corporate law firm Allion Legal. Position with Merged Entity: Independent Non-executive Chairman

Dr. James W. Gill - BSc, MSc, PhD. Dr. Gill has been directly involved in the mining business for over 40 years, and his experience ranges from exploration, mine development and operations, acquisitions to project financing. He founded [Aur Resources Inc.](http://www.aurresources.com.au) in 1981, which grew from an exploration company into a significant, profitable producing copper mining company under his leadership as its President and Chief Executive Officer for 26 years until August 2007 when Aur was taken over by Teck Resources. He earned B.Sc and M.Sc degrees from McGill University and a Ph.D. degree in economic geology from Carleton University. Position with Merged Entity: Independent Non-executive Deputy Chairman

Wayne R. Taylor - B. Eng (Mining), MBA. Mr. Taylor is a mining engineer with over 20 years' experience in the resources sector. Wayne holds a B.E. Mining (Hons) from the University of New South Wales and a MBA from the University of New England. Industry experience has included; project development from exploration and feasibility through to production; senior operational management in a variety of open- pit and underground mining operations in Australia and internationally; commercial and corporate management of privately owned mining companies and; mining project/asset due diligence and acquisition. In the six years prior to joining TriAusMin, Mr. Taylor spent considerable time assessing global mining and development projects that lead to the negotiation and execution of commercial transactions covering joint ventures, asset purchases, the provision of debt and equity funding, off-take agreements and the offer of management services. He has worked for such companies as Glencore, WMC Resources, BHP and JCI. Mr. Taylor is a member of the AusIMM (Australian Institute of Mining and Metallurgy). Position with Merged Entity: CEO and Managing Director

Ian James Buchhorn - BSc (Hons), DiplGeosci (Min Econ), MAusIMM. Ian Buchhorn is a Mineral Economist and Geologist with over 30 years' experience. Prior to listing HRR in 1996 as founding managing director, Mr. Buchhorn worked with Anglo American Corporation in southern Africa, and Comalco, Shell/Billiton and Elders Resources in Australia, as well as setting up and managing Australia's first specialist mining grade control consultancy. Mr. Buchhorn has worked on feasibility studies, industrial mineral mining and exploration, gold and base metal project generation, and in corporate evaluations. For the last 25 years Mr. Buchhorn has developed mining projects throughout the Eastern Goldfields of Western Australia and operated as a Registered Mine Manager. Position with Merged Entity: Executive Director

Stephen Bruce Dennis - BCom, LL.B., GDipAppFin (Finsia), CFTP. Stephen Dennis has been actively involved in the mining industry for over 30 years. He has held senior management positions at MIM Holdings Limited, [Minara Resources Ltd.](http://www.minararesources.com.au), and Brambles Australia Limited. Mr. Dennis is currently the Chief Executive Officer and Managing Director of [CBH Resources Ltd.](http://www.cbhresources.com.au), the Australian subsidiary of Toho Zinc Co., Ltd of Japan. Mr. Dennis is Non- executive Chairman of Cott Oil and Gas Limited. Position with Merged Entity: Independent Non-executive Director.

Bryan Horan - FCCA. Mr. Horan joined Heron Resources in 2007 as a management accountant. Mr. Horan was appointed to the position of Financial Controller in 2008 and Company Secretary in 2010. Mr. Horan's career includes 10 years working in various accounting positions in London in industries such as media, warehousing and distribution and pharmaceutical. Since living in Perth Mr Horan has also held accounting positions with Australian Mines Ltd. and [Perilya Ltd.](http://www.perilya.com.au) Position with Merged Entity: Joint Company Secretary.

Simon Smith. Mr. Simon has been a Chief Financial Officer of both private and public companies in

Australia and the USA. He brings 20 years' experience in the business world as a Chartered Accountant and holds a Bachelor's Degree in Business from the University of Technology Sydney. Mr. Smith began his career at Ernst & Young in Sydney in 1991. He then moved to London where he worked for Merrill Lynch before heading to New York in 1999 to return to work for Ernst & Young. Simon established Universal Data Interface Company, a middleware software company in New York in 2000, where he served as CFO until his return to Sydney in 2002. In Sydney he worked as CFO of Betcorp Ltd, an ASX publicly traded company before founding CFO Source in 2004. Since 2004, Simon has fulfilled the role of CFO for a significant number of private and publicly listed companies. Position with Merged Entity: CFO and Joint Company Secretary

About TriAusMin

[TriAusMin](#) is engaged in the exploration and development of base and precious metal deposits in the Lachlan Fold Belt of New South Wales, Australia. TriAusMin's projects include the Woodlawn Project, the Lewis Ponds Project located near Orange, 200km west of Sydney, as well as a number of other quality exploration properties in the Lachlan Fold Belt.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws, which are based on expectations, estimates and projections as of the date of this news release. This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, successful completion and implementation of the Scheme, including all requisite regulatory and court approvals, the generation of revenues by TriAusMin and Heron, the timing and amount of funding required to execute TriAusMin's and Heron's exploration, development and business plans, capital and exploration expenditures, the effect on the TriAusMin and Heron of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of TriAusMin's and Heron's properties, environmental risks, the availability of labour, the focus of TriAusMin and Heron in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, TriAusMin's and Heron's ability to raise funding privately or on a public market in the future, TriAusMin's and Heron's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information.

These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of TriAusMin and Heron to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Canada, Australia or other countries in which TriAusMin and Heron does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect TriAusMin's and Heron's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, TriAusMin and Heron. Prospective investors should not place undue reliance on any forward-looking information. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, TriAusMin and Heron cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither TriAusMin, Heron nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Neither TriAusMin nor Heron undertakes, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/178664--TriAusMin-Limited-Announces-Results-of-Scheme-Meeting.html>

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