

Donnybrook Announces Name Change, Consolidation, Annual Meeting and Litigation Update

15.10.2014 | [Marketwired](#)

CALGARY, ALBERTA--(Marketwired - Oct 14, 2014) - [Donnybrook Energy Inc.](#) ("**Donnybrook**" or the "**Company**") (TSX VENTURE:DEI) reports that the board of directors of the Company (the "**Board**") has determined that the Company will proceed with a name change and a consolidation of its common shares ("**Common Shares**").

Name Change and Consolidation

The shareholders of the Company previously approved special resolutions allowing the Board to: (i) change the name of the Company (the "**Name Change**"); and (ii) consolidate the issued and outstanding Common Shares on the basis of one (1) post-consolidation Common Share for up to every forty-three (43) pre-consolidation Common Shares, or such lesser ratio that the Board, in its sole discretion, may determine to be appropriate (the "**Consolidation**").

Accordingly, the Board has determined to change the name of the Company to "**Stonehaven Exploration Ltd.**" and consolidate the Common Shares on the basis of one (1) post-consolidation Common Share for every forty (40) pre-consolidation Common Shares. The Name Change and Consolidation is expected to be effected within the next few weeks.

There are currently 195,436,066 Common Shares issued and outstanding. A consolidation ratio of 40 pre-Consolidation Common Shares for each post-Consolidation Common Share results in there being approximately 4,885,901 Common Shares issued and outstanding on a post-Consolidation basis.

The Board considers that the Consolidation would be in the best interests of the shareholders as it could lead to increased interest by a wider audience of potential investors and would better position the Company to obtain financing and pursue acquisition opportunities.

Annual Meeting

The Company has scheduled its 2014 annual and special meeting of shareholders for Wednesday, December 10, 2014 at 10:30 a.m. in Calgary, Alberta. An information circular will be mailed to shareholders of the Company in due course.

Litigation Update

In August 2013, a proposed class action lawsuit ("**lawsuit**") was filed in the Alberta Court of Queen's Bench against Donnybrook, [Donnycreek Energy Inc.](#) ("**Donnycreek**") and certain of their respective directors and officers. The action contains various allegations relating to the plan of arrangement involving Donnycreek and Donnybrook completed in November 2011, the transfer of certain assets from Donnybrook to Donnycreek, a related private placement and other related transactions. As part of its strategy to bring this matter to a final resolution in an expeditious manner, the Company intends to agree to certify the lawsuit as a class proceeding and to proceed directly to trial rather than attempting to determine the matter on a summary basis. The Company firmly believes that the allegations in the class action are without merit and the Company will be vigorously defending the lawsuit.

The Company currently has no debt and an estimated net working capital position of approximately \$3.3

million.

Donnybrook holds an interest in 21 gross sections (7.6 net sections) of petroleum and natural gas rights at Bigstone and Fir, Alberta.

ADVISORY ON FORWARD-LOOKING STATEMENTS: This news release contains certain forward-looking information and statements ("**forward-looking statements**") within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking statements. In particular and without limitation, this news release contains forward-looking statements concerning the Name Change, the Consolidation, the annual and special meeting of shareholders, the lawsuit and the focus of the Company on resource play opportunities. Such forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Investors are cautioned that reliance on such information may not be appropriate for other purposes, such as making investment decisions.

Forward-looking statements are based on a number of factors, expectations or assumptions of Donnybrook which have been used to develop such statements and information, including the receipt of all necessary approvals such as the approval of the TSX Venture Exchange. Although Donnybrook believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Donnybrook can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to the risks relating to the failure to obtain necessary regulatory approvals required in order to proceed with the Consolidation and Name Change and uncertainty regarding future financing and acquisition opportunities. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the operations or financial results of Donnybrook are included in Donnybrook's Annual Information Form, management's discussion and analysis and other documents filed with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). Additional information regarding some of these risks, expectations, assumptions and other factors may be found in the Company's Annual Information Form and Management's Discussion and Analysis prepared for the year ended December 31, 2013. The reader is cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and Donnybrook undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

NEITHER 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 NEWS RELEASE.

Contact

[Donnybrook Energy Inc.](#)

Malcolm Todd

President and Chief Executive Officer

403-237- 5700

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/183989--Donnybrook-Announces-Name-Change-Consolidation-Annual-Meeting-and-Litigation-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).