

# Non-Renounceable Entitlement Offer

17.11.2014 | [FSCwire](#)

West Perth WA (FSCwire) - [IMX Resources Ltd.](#) (ASX: IXR, TSX: IXR, IXR.WT) (the Company) is pleased to announce that it will undertake a non-renounceable pro rata entitlement offer (Entitlement Offer) to eligible shareholders on the basis of one share (New Shares) at an issue price of \$0.012 for every two fully paid ordinary shares (Shares) to raise approximately \$3.0 million (before costs).

The Entitlement Offer will be available to all holders of Shares in the Company (Shareholders) with a registered address in Australia and New Zealand (Eligible Shareholders) as at 5.00 pm (AWST) on 24 November 2014 (Record Date) who hold shares in the capital of the Company as at the Record Date (Entitlement). The Company will make an application to the ASX for official quotation of the New Shares.

The right to subscribe for the New Shares in accordance with an Entitlement under the Entitlement Offer) will be non-renounceable and the Entitlement Offer will not be underwritten.

Shares issued pursuant to the Entitlement Offer will rank equally with all shares on issue. Entitlements which are not taken up by Eligible Shareholders will form part of the shortfall. Subject to any restrictions imposed by law, Eligible Shareholders who have subscribed for their Entitlements in full may apply for additional shares under the shortfall (Shortfall Shares). Shortfall Shares will be issued to Eligible Shareholders at the discretion of the Directors. Subject to the Corporations Act 2001(Cth) and the ASX Listing Rules, the Directors reserve the right to deal with the Shortfall Shares which are not taken up by Eligible Shareholders under the Entitlement Offer within 3 months after the Closing Date, including by inviting persons to apply for the Shortfall Shares.

The issue price offered under the Entitlement Offer will be \$0.012 per share. The issue price represents a discount of 25% to the closing price of 0.016 for shares in the Company last traded on the Australian Securities Exchange (ASX) on 14 November 2014 and a 37% discount to the last 5 day volume weighted average price of \$0.019 in the period to 14 November 2014.

The Company will use the proceeds from the Entitlement Offer for exploration and evaluation work at its Chilalo Graphite Project and Kishugu Gold Prospect, for completion of study work required to retain the tenement on which a nickel resource exists, to meet costs associated with holding tenements on its Nachingwea Property in south-east Tanzania and for working capital.

The number of issued Shares following the close of the Rights Issue is as follows:

- Number of Shares currently on issue: 507,497,146
- Maximum number of New Shares to be issued under the Rights Issue<sup>1</sup>: 253,748,573
- Maximum number of Shares on issue upon completion of the Rights Issue<sup>2</sup>: 761,245,719

Notes:

<sup>1</sup> The number of New Shares to be issued assumes that no options or performance rights currently on issue are exercised or converted prior to the Record Date.

<sup>2</sup> Assumes that the Entitlement Offer is fully subscribed and that no options or performance rights currently on issue are exercised or converted prior to the Record Date.

The Company has decided that it is unreasonable to extend the Entitlement Offer to shareholders with a registered address outside Australia and New Zealand (Excluded Shareholders) having regard to:

- a. the number of Shareholders outside Australia and New Zealand;
- a. the number and value of New Shares that would be offered to Shareholders outside of Australia and New Zealand; and
- a. the cost of complying with the legal requirements, and requirements of regulatory authorities, in the overseas jurisdictions.

Accordingly, the Entitlement Offer will not be extended to Excluded Shareholders.

## Proposed timetable

It is proposed that the Entitlement Offer be conducted according to the following indicative table:

Event Date	
Entitlement Offer announced via ASX	17 November 2014
Shares quoted on an "ex" basis	20 November 2014
Record Date to identify Shareholders entitled to participate in issue	24 November 2014
Offer Document lodged with ASX	25 November 2014
Offer Document and Entitlement and Acceptance Forms despatched to Eligible Shareholders	25 November 2014
Closing Date for acceptance and payment	4 December 2014
Issue of New Shares and despatch of holding statements	10 December 2014
Commencement of trading of New Shares	11 December 2014

This timetable is indicative only and subject to change. Subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, the Directors of the Company reserve the right to vary these dates, including the closing date of the Entitlement Offer, without prior notice. The Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer at any time prior to allotment. In that event, application money will be returned without interest.

Full details of the terms and conditions of the Entitlement Offer will be contained in the Offer Document to be lodged with the ASX and to be despatched to Eligible Shareholders in accordance with the timetable set out above.

In connection with the Entitlement Offer, the following documents are enclosed:

- Letter to eligible shareholders
- Letter to excluded shareholders
- Letter to option holders
- Cleansing Notice
- Appendix 3B

PHIL HOSKINS, Acting CEO

## About IMX Resources Limited

IMX Resources Limited is an Australian-based exploration company, listed on the Australian Securities Exchange and Toronto Stock Exchange ('TSX'), with projects located in Australia and East Africa.

In Tanzania, IMX controls (85%) the Nachingwea Property in south-eastern Tanzania. The Nachingwea Property lies in the world-class Mozambique Belt which is prospective for graphite, nickel, gold and copper mineralization.

At Nachingwea, IMX is carrying out exploration at its Chilalo Graphite Project and at its Kishugu Gold Prospect and there is a significant nickel resource at its Ntaka Hill Nickel Project.

## Cautionary Statement:

The TSX does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

On 19 June 2014 IMX announced the appointment of Voluntary Administrators to Termite Resources NL

("Termite"). Termite was wholly-owned by an incorporated joint venture entity, the board of which comprised nominees of IMX and Taifeng Yuanchuang International Development Co., Ltd. Termite held the joint venture's interests in the Cairn Hill iron ore mine, located 55 kilometres south-west of Cooper Pedy in South Australia.

The Voluntary Administrator's final report to creditors was issued on 4 September 2014 and the second meeting of creditors took place on 15 September 2014, at which creditors voted to place Termite in liquidation.

Visit: [www.imxresources.com.au](http://www.imxresources.com.au)

**Forward-looking Statements:**

*This News Release includes certain "forward-looking statements". Forward-looking statements and forward-looking information are frequently characterised by words such as "plan," "expect," "project," "intend," "believe," "anticipate," "estimate" and other similar words, or statements that certain events or conditions "may," "will" or "could" occur. All statements other than statements of historical fact included in this release are forward-looking statements or constitute forward-looking information. There can be no assurance that such information of statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such information. Important factors could cause actual results to differ materially from IMX's expectations.*

*These forward-looking statements are based on certain assumptions, the opinions and estimates of management and qualified persons at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements or information. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties to provide services as contracted, uncertainties relating to the availability and costs of financing needed in the future and other factors.*

*There can be no assurance that exploration at the Nachingwea Property, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.*

*IMX undertakes no obligation to update forward-looking statements or information if circumstances should change. The reader is cautioned not to place undue reliance on forward-looking statements or information. Readers are also cautioned to review the risk factors identified by IMX in its regulatory filings made from time to time with the ASX, TSX and applicable Canadian securities regulators.*

To view this press release as a PDF file, click onto the following link:  
[public://news\\_release\\_pdf/IMXNov162014\\_0.pdf](public://news_release_pdf/IMXNov162014_0.pdf)

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