

American Consolidated Shareholders Approve Plan of Arrangement

20.11.2014 | [Marketwired](#)

VANCOUVER, Nov. 20, 2014 - [Starcore International Mines Ltd.](#) (TSX:SAM) ("Starcore") and [American Consolidated Minerals Corp.](#) (TSX VENTURE:AJC) ("American Consolidated" or the "Company") are pleased to announce that the American Consolidated shareholders have approved the previously announced proposed acquisition of American Consolidated by Starcore, pursuant to a plan of arrangement (the "Transaction").

The Transaction was approved by American Consolidated's shareholders at the Company's Special Meeting (the "Meeting") held on November 20, 2014. At the Meeting 4,509,614 votes were cast in connection with the special resolution approving the Transaction with 4,483,714 votes cast for the motion (99.43%) and with 25,900 votes cast against the motion (0.57%).

The Transaction is expected to be completed on or about December 1, 2014 upon the satisfaction or waiver of all of the conditions set out in the arrangement agreement (the "Arrangement Agreement") entered into by American Consolidated and Starcore on October 1, 2014, including approval by the Supreme Court of British Columbia at a hearing scheduled for December 1, 2014. Upon completion of the Transaction, Starcore will acquire all of the outstanding common shares of American Consolidated through the issuance of one-third of a Starcore common share in exchange for each American Consolidated common share. Following completion of the Transaction, American Consolidated will be de-listed from the TSX Venture Exchange.

Full details of the terms of the Transaction are set out in American Consolidated's management information circular dated October 14, 2014, which is available on SEDAR at www.sedar.com. Additional information about American Consolidated is available on its website at www.americanconsolidatedminerals.com.

Neither the Toronto Stock Exchange nor 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 STATEMENT

Statements in this press release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in both Starcore's and American Consolidated's periodic filings with Canadian securities regulators. When used in this press release, words such as "will, could, plan, estimate, expect, intend, may, potential, should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information. The terms of the arrangement are subject to the Arrangement Agreement, the full text of which is available on the SEDAR website at www.sedar.com.

Forward-looking statements may include, without limitation, statements regarding the completion and expected benefits of the proposed transaction and other statements that are not historical facts. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which Starcore and American Consolidated operate, are inherently subject to significant operational, economic and competitive uncertainties and contingencies. Assumptions upon which forward looking statements relating to the transaction have been made include that Starcore and American Consolidated will be able to satisfy the conditions in the Arrangement Agreement and that all required third party, regulatory, stock exchange, court and government approvals will be obtained.

Although American Consolidated has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the proposed transaction could be modified, restricted or not completed, and the results or events predicted in these forward looking statements may differ materially from

actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this press release are made as of the date of this press release and American Consolidated disclaims any intention or obligation to update or revise such information, except as required by applicable law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/187144--American-Consolidated-Shareholders-Approve-Plan-of-Arrangement.html>

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