

Oracle Mining Mails Special Meeting Materials to Approve Proposed Warrant Terms

15.01.2015 | [Marketwired](#)

Special Meeting of Shareholders to Be Held Friday, February 6

VANCOUVER, BC--(Marketwired - January 15, 2015) - [Oracle Mining Corp.](#) ("**Oracle Mining**" or the "**Corporation**") (TSX: OMN) (FRANKFURT: OMC) announces today that, further to its news release dated December 17, 2014, the Notice of Meeting and Management Information and Proxy Circular (the "**Circular**") and related proxy materials for its upcoming special meeting of shareholders (the "**Special Meeting**") have been mailed to shareholders.

The Special Meeting is to be held in Vancouver on February 6, 2015.

As detailed in the Circular, the Corporation closed a secured convertible loan facility for an aggregate minimum principal amount of US\$6.7 million (the "**Loan**") with Vincere Resource Holdings LLC ("**Vincere**") on December 17, 2014.

In connection with the Loan, the Corporation's Arizona subsidiary, Oracle Ridge Mining LLC ("**Subco**"), issued Vincere a warrant to acquire up to 66.7% of the issued and outstanding equity interests of Subco for up to CAD\$20,000,000 (the "**Warrant**"). Only up to CAD\$5,000,000 of the Warrant for up to 49% of the issued and outstanding equity interests of Subco (the "**Partial Warrant**") will initially be exercisable. The Partial Warrant will become exercisable upon the earlier of February 15, 2015 and the date of the Special Meeting, while the Warrant will be exercisable upon receipt of shareholder approval, by way of a special resolution, at the Special Meeting. For additional clarity, once shareholder approval is obtained for the Warrant, the Partial Warrant will expire and no longer be exercisable. The Partial Warrant and the Warrant, as applicable, may be exercised in whole or in part, and in one or more closings and will expire on the later of December 17, 2015 and the date all amounts under the Loan have been either repaid or converted in accordance with the terms of the Loan.

Oracle Mining intends to use the net proceeds from the exercise of the Warrant or Partial Warrant to fund further development of the Oracle Ridge copper project, located 24 km northeast of Tucson, AZ (the "**Oracle Ridge Project**"), and potentially construction, should a production decision be made at such time.

About Oracle Mining Corp.

[Oracle Mining Corp.](#) (TSX: OMN) (FRANKFURT: OMC) is a Vancouver, Canada-based corporation that is the sole owner and operator of Oracle Ridge Mining, LLC and the Oracle Ridge Project located 24 km northeast of Tucson, Arizona. Oracle Mining is managed by an experienced team of mining professionals with extensive operating and financial experience.

Cautionary Note Regarding Forward-Looking Information

Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this news release and Oracle Mining

does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Corporation's expectations or beliefs regarding future events. In certain cases, forward-looking information can be identified by the use of words such as "plans", "estimates", "intends", "anticipates" or "does not anticipate", or variations of such words and phrases or statements that certain actions, events or results "may", "could" or "be achieved" or the negative of these terms or comparable terminology. Examples of forward-looking information in this news release include, but are not limited to, statements with respect to: the anticipated use of proceeds of the warrant or loan facility, our plans and expectations for the Oracle Ridge Project; and the timing or completion of any work on the Oracle Ridge Project. This forward-looking information is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to: our ability to obtain and maintain timely receipt of regulatory approval; our assumptions regarding copper, base metal and precious metal prices; accuracy of Mineral Resource estimate and mineral resource modelling; accuracy of cut-off grade and assumptions underlying thereto, including projected copper prices and estimates of total operating costs; dilution allowance assumptions; success of future drilling programs; reliability of drilling, sampling and assay data; representativeness of mineralization; accuracy of metallurgical test work; and our ability to comply with current and future environmental, safety and other regulatory requirements.

By its very nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by forward-looking information. Such factors include, but are not limited to: dilution to shareholders from any equity financing; the availability of capital on acceptable terms, or at all; influence of significant shareholders; risks relating to our estimates of mineral resources and cut-off grade and factors underlying, proving to be inaccurate; our dependence on the Oracle Ridge Project; risk that we are unable to enforce our legal rights under existing agreements, permits or licences or are subject to litigation or arbitration that has an adverse outcome; risk there are changes in project parameters as plans continue to be refined; risks related to the actual results of exploration and development activities; our historical experience with development-stage mining operations; changes in commodity prices, and particularly copper prices; receipt of necessary permits and licences; regulatory changes; risks related to the uncertainty of timing of events including delays in obtaining governmental approvals or financing or in the completion of project development studies; we are affected by environmental, safety and regulatory risks, including increased regulatory burdens or delays, accidents, labour disputes and other risks inherent in the mining industry; availability of materials and equipment; lack of revenue and commercial production; increased indebtedness and events of default thereunder; competition for properties, capital, skilled personnel and resources; uninsured risks; defects in title; foreign operations; adequate infrastructure in the jurisdictions in which we operate; opposition to mining activities; fluctuations in currency exchange rate, as well as those factors discussed in the Corporation's annual information form dated March 31, 2014, for the year ended December 31, 2013, filed and available for review on SEDAR at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information.

Contact

For further information, contact:

T: 604-689-9282

E: info@oracleminingcorp.com

www.oracleminingcorp.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/190032--Oracle-Mining-Mails-Special-Meeting-Materials-to-Approve-Proposed-Warrant-Terms.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).