

Allana Shareholders Approve Acquisition by Israel Chemicals Ltd.

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TORONTO, ONTARIO -- (Marketwired - Jun 15, 2015) - [Allana Potash Corp.](#) (TSX:AAA) (OTCQX:ALLRF) ("Allana" or the "Company") is pleased to announce that at a special meeting (the "Meeting") of the shareholders and optionholders (collectively, the "Securityholders") of the Company held on June 15, 2015, the Securityholders approved the previously announced acquisition by Israel Chemicals Ltd. ("ICL") of all of the outstanding common shares of Allana (the "Allana Shares") by way of a plan of arrangement (the "Arrangement").

The Arrangement was approved by the affirmative vote of approximately (i) 96% of the votes cast by Securityholders, present in person or represented by proxy at the Meeting; and (ii) 90% of the votes cast by shareholders of the Company (the "Allana Shareholders"), excluding votes cast in respect of Allana Shares over which Farhad Abasov, the President, CEO and a director of the Company, Liberty Minerals & Mining Holdings, LLC ("LLM") and ICL, and their affiliates and joint actors, exercise control or direction. On April 24, 2015, Allana obtained an interim order of the Superior Court of Justice Ontario (Commercial List) under the Business Corporations Act (Ontario) in connection with the Arrangement. Allana is scheduled to return to court on June 19, 2015 to seek a final order to implement the Arrangement. The completion of the Arrangement remains subject to certain other conditions and is expected to be completed on or about June 22, 2015.

Under the terms of the Arrangement, (i) Allana Shareholders, other than LMM, will receive consideration equal to \$0.50 in cash per Allana Share exchanged, and LMM will receive the equivalent consideration of \$0.50 in ordinary shares of ICL for each Allana Share exchanged; (ii) optionholders of the Company holding Allana options (the "Allana Options") with an exercise price of less than \$0.50 (the "Option Consideration") immediately prior to the effective time of the Arrangement (the "Effective Time") will be entitled to receive an amount equal to the difference between the Option Consideration and the exercise price, and such Allana Options will be cancelled at the Effective Time; and (iii) all other Allana Options will be cancelled at the Effective Time, without any payment in respect thereof.

About Allana Potash Corp.

Allana is a publicly traded corporation with a focus on the acquisition and development of potash assets internationally with its major focus on its potash property in Ethiopia. Allana has approximately 327.9 million Allana Shares outstanding. Allana trades on the Toronto Stock Exchange under the symbol "AAA". For more information, please visit the Company's website at www.allanapotash.com.

This communication does not constitute an offer to purchase or exchange or the solicitation of an offer to sell or exchange any securities of Allana or an offer to sell or exchange or the solicitation of an offer to buy or exchange any securities of ICL, nor shall there be any sale or exchange of securities in any jurisdiction in which such offer, solicitation or sale or exchange would be unlawful prior to the registration or qualification under the laws of such jurisdiction. The distribution of this communication may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions.

Forward-Looking Information

Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Such forward-looking information includes, but is not limited to, statements with respect to the potential completion and timing of the Arrangement. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity,

performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Statements with respect to the potential completion and timing of the Arrangement are subject to the risk of not obtaining all required approvals, including from the court. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws.

Contact

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