

# New Millennium Iron Corporation - Announces AGM Results

26.06.2015 | [Marketwired](#)

CALGARY, June 26, 2015 - [New Millennium Iron Corp.](#) ("NML" or the "Company") (TSX:NML) (OTCQX:NWLNF) today announced the results of the Annual General and Special Meeting of the shareholders of NML held on June 25, 2015 (the "Meeting"). 9 Shareholders holding a total of 90,448,893 common shares of the Corporation were represented at the Meeting in person or proxy, representing approximately 49.96% of the total votes attached to all issued and outstanding common shares of the Corporation as of the record date on May 7, 2015. Voting on all matters at the Meeting were conducted by ballot.

At the Meeting, all nine directors proposed for election at the Meeting were elected. Sandip Biswas, Dibyendu Bose and Chanakya Chaudhary were elected by a majority of the votes cast by the shareholders present or represented by proxy at the Meeting. Messrs. Biswas, Bose and Chaudhary will remain in office until the next annual meeting of the shareholders or until his successor is elected or appointed. Lee Nichols, Robert Patzelt, Dean Journeaux, John Schindler, Pierre Seccareccia and General Rick Hillier were also elected as directors of the Corporation at the Meeting. However, a majority of the votes cast at the Meeting were withheld against each of those six individuals.

Under the terms of the Corporation's Majority Voting Policy, any director that has more votes withheld than are voted in favour of him or her must offer their resignation to the Board, to take effect upon acceptance of the Board. Accordingly, Messrs. Nichols, Patzelt, Journeaux, Seccareccia and Hillier offered their resignations effective upon acceptance or rejection by the Board. In accordance with the Majority Voting Policy, the Board will, on the recommendation of the Corporate Governance and Compensation Committee or a special committee of independent directors appointed by the Board, within 90 days following the Meeting, determine whether to accept or reject any resignation offered.

Pending a determination with respect to any such resignations, the Board intends to supervise the management of the business affairs of the Corporation in ordinary course. Management of the Corporation, including Robert Patzelt, President and Chief Executive Officer and Mark Freedman Chief Financial Officer, remain focused on the Corporation's strategic plan.

The votes cast by shareholders present in person or represented by proxy at the Meeting for the election of directors were as follows:

	VOTES FOR	VOTES WITHHELD
Lee C.G. Nichols	32.09% (13,889,907)	67.91% (29,391,579)
Robert Patzelt	32.12% (13,901,690)	67.88% (29,379,796)
Dean Journeaux	30.33% (13,127,207)	69.67% (30,154,279)
John Schindler	32.02% (13,859,507)	67.98% (29,421,979)
Pierre Seccareccia	35.66% (15,432,740)	64.34% (27,848,746)
General (Ret.) Rick Hillier	30.26% (13,099,040)	69.74% (30,182,446)
Sandip Biswas	76.40% (69,204,286)	23.60% (21,380,108)
Dibyendu Bose	70.31% (63,694,265)	29.69% (26,890,129)

Chanakya Chaudhary	78.78%	21.22%
	(71,359,183)	(19,225,211)

At the Meeting, the shareholders also approved resolutions re-appointing Raymond Chabot Grant Thornton LLP, Partnership of Chartered Professional Accountants, Montreal, Quebec, as auditors of the Corporation and the confirmation and ratification of By-law No. 1B, which amends the by-laws to support the Direct Registration System for the Corporation's securities. The motions to approve the unallocated options issuable pursuant to the Corporation's stock option plan and certain amendments to the Corporation's Articles were not approved.

#### About New Millennium

The Company controls the emerging Millennium Iron Range, located in the Province of Newfoundland and Labrador and in the Province of Quebec, which holds one of the world's largest undeveloped magnetic iron ore deposits. In the same area, the Company and Tata Steel Limited ("Tata Steel"), one of the largest steel producers in the world, have advanced a Direct Shipping Ore ("DSO") Project to the production stage, from which trial shipments have begun. Tata Steel owns approximately 26.2% of New Millennium and is the Company's largest shareholder and strategic partner.

Tata Steel exercised its exclusive option to participate in the DSO Project and has a commitment to take the resulting production (see news release 10-16 dated September 14, 2010). The DSO Project is owned and operated by Tata Steel Minerals Canada Limited ("TSMC"), which in turn is 80% owned by Tata Steel and 20% owned by NML. The DSO Project contains 98.9 million tonnes of Measured and Indicated Mineral Resources at an average grade of 59.3% Fe, 6.7 million tonnes of Inferred Resources at an average grade of 56.7% Fe and about 20.0 - 25.0 million tonnes of historical resources that are not currently in compliance with NI 43-101 (see news release 09-03 dated February 11, 2009, news release 09-05 dated March 4, 2009, news release 09-16 dated December 9, 2009, news release 10-12 dated July 8, 2010, news release 12-14, dated May 31, 2012 and news release 14-02 dated February 24, 2014). A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, the Company is not treating the historical estimate as current mineral resources or mineral reserves and the historical estimate should not be relied upon.

LabMag contains a total of 3.9 billion tonnes of Proven and Probable reserves at a grade of 29.7% Fe plus 0.39 billion tonnes of Measured and Indicated resources at an average grade of 29.7% Fe and 1.1 billion tonnes of Inferred resources at an average grade of 29.6% Fe. KéMag contains a total of 2.4 billion tonnes of Proven and Probable reserves at an average grade of 30.6% Fe and 1.0 billion tonnes of Inferred resources at an average grade of 31.6% Fe (see LabMag and KéMag NI 43-101 Technical Reports filed on SEDAR May 12, 2014). Tata Steel also exercised its exclusive right to negotiate and settle a proposed transaction in respect of the LabMag Project and the KéMag Project (see news release 11-09 dated March 6, 2011).

The Millennium Iron Range now hosts other taconite deposits. The first is the Lac Ritchie property located at the north end of the Range. The initial 2011 drilling of 40 holes in this property revealed Indicated Resources of 3.330 billion tonnes at an average grade of 30.3% Fe, and Inferred Resources of 1.437 billion tonnes at an average grade of 30.9% Fe (see news release NR 12-11, dated April 02, 2012).

Two other taconite deposits are located south of the LabMag deposit in the Millennium Iron Range. The initial 2012 drilling of 23 holes in the Sheps Lake property and of 50 holes in the Perault Lake property revealed Indicated Resources of 3.580 billion tonnes at an average grade of 31.22%, and Inferred Resources of 795 million tonnes at an average grade of 30.56% (see news release NR 13-04, dated February 11, 2013).

The Howells Lake - Howells River North deposit is located between the LabMag and KéMag deposits, and evidences mineral continuity in the Range. The 2011 and 2012 drilling of 11 holes in the Howells River North property and of 45 holes in the Howells Lake property, revealed Indicated Resources of 7.631 billion tonnes at an average grade of 30.39% Fe, and Inferred Resources of 3.310 billion tonnes at an average grade of 29.83% Fe (see news release NR 13-15, dated May 23, 2013).

The Company's mission is to add shareholder value through the responsible and expeditious development of the Millennium Iron Range and other mineral projects to create a new large source of raw materials for the

world's iron and steel industries.

For further information, please visit [www.NMLIron.com](http://www.NMLIron.com), [www.tatasteel.com](http://www.tatasteel.com), [www.tatasteelcanada.com](http://www.tatasteelcanada.com), and [www.tatasteeleurope.com](http://www.tatasteeleurope.com).

Dean Journeaux, Eng., and Thiagarajan Balakrishnan, P. Geo., are the Qualified Persons as defined in National Instrument 43-101 who have reviewed and verified the scientific and technical mining disclosure contained in this news release.

#### Forward-Looking Statements

This news release contains certain forward looking statements and forward looking information (collectively referred to herein as "forward looking statements") within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward looking statements. Forward looking information is often, but not always, identified by the use of words such as "could", "should", "can", "anticipate", "expect", "believe", "will", "may", "projected", "sustain", "continues", "strategy", "potential", "projects", "grow", "take advantage", "estimate", "well positioned" or similar words suggesting future outcomes. In particular, this news release may contain forward looking statements relating to future opportunities, business strategies, mineral exploration, development and production plans and competitive advantages.

The forward looking statements regarding the Company are based on certain key expectations and assumptions of the Company concerning anticipated financial performance, business prospects, strategies, regulatory developments, exchange rates, tax laws, the sufficiency of budgeted capital expenditures in carrying out planned activities, the availability and cost of labour and services and the ability to obtain financing on acceptable terms, the actual results of exploration and development projects being equivalent to or better than estimated results in technical reports or prior activities, and future costs and expenses being based on historical costs and expenses, adjusted for inflation, all of which are subject to change based on market conditions and potential timing delays. Although management of the Company consider these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect.

By their very nature, forward looking statements involve inherent risks and uncertainties (both general and specific) and risks that forward looking statements will not be achieved. Undue reliance should not be placed on forward looking statements, as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations and anticipations, estimates and intentions expressed in the forward looking statements, including among other things: inability of the Company to continue meet the listing requirements of stock exchanges and other regulatory requirements, general economic and market factors, including business competition, changes in government regulations or in tax laws; general political and social uncertainties; commodity prices; the actual results of exploration, development or operational activities; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of, or estimates contained in, feasibility studies, pre-feasibility studies or other economic evaluations; and lack of qualified, skilled labour or loss of key individuals; as well as those factors detailed from time to time in the Company's interim and annual financial statements and management's discussion and analysis of those statements, along with the Company's annual information form, all of which are filed and available for review on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the foregoing list is not exhaustive.

The forward looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward looking statements included in this news release are made as of the date of this news release and the Company does not undertake and is not obligated to publicly update such forward looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

With respect to the disclosure of historical resources in this news release that are not currently in compliance with National Instrument 43-101, a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, the Company is not treating the historical

estimate as current mineral resources or mineral reserves and the historical estimate should not be relied upon.

## Contact

[New Millennium Iron Corp.](#)

Robert Patzelt, President & Chief Executive Officer  
(514) 935-3204 ext. 370

Ernest Dempsey, Vice-President, Investor Relations and Corporate Affairs  
(514) 935-3204 ext. 349

Andreas Curkovic, Investor Relations  
(416) 577-9927

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/204772--New-Millennium-Iron-Corporation---Announces-AGM-Results.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](#).