

Rambler Metals and Mining Plc and Thundermin Resources Inc. Enter Into Letter of Intent Regarding Proposed Merger

03.09.2015 | [Marketwired](#)

TORONTO, Sept. 2, 2015 - [Rambler Metals and Mining Plc](#) ("Rambler") (TSX VENTURE:RAB) (AIM:RMM) and [Thundermin Resources Inc.](#) ("Thundermin") (TSX VENTURE:THR) announce that on September 1, 2015 they signed a non-binding letter of intent (the "LOI") which sets out the principal terms upon which Thundermin will amalgamate with a wholly-owned subsidiary of Rambler (the "Merger"). The Merger will be effected on the basis that the holders of the 116,598,059 issued common shares in the capital of Thundermin, (the "Thundermin Shares") will receive 7,142,857 Rambler Shares (the "Rambler Shares") valued at approximately \$0.013 per Thundermin share. Upon completion of the Merger, the current Rambler shareholders will hold approximately 95.3% of the outstanding shares of Rambler and the current Thundermin shareholders will hold approximately 4.7% of the outstanding shares of Rambler. Rambler will have a total of 151,311,085 common shares issued and outstanding upon completion of the Merger.

Reasons for the Merger

The Merger will result in the consolidation under one corporate structure of the assets of both companies, including the ownership of the Little Deer and Whalesback Copper Deposits located in the Springdale area of north-central Newfoundland and Labrador, which are currently jointly owned on a 50%/50% basis by Thundermin and Rambler, and Rambler's nearby existing copper mining operations on the Baie Verte Peninsula.

Rambler President and CEO, Norman Williams, stated "We believe that the consolidation of the Little Deer and Whalesback copper assets under one ownership will benefit both Rambler and Thundermin shareholders through the shared use of the mining and processing infrastructure currently in place. The Merger will also provide Rambler with a broader shareholder base in North America and could enhance trading liquidity on the TSX-V."

Thundermin President and CEO, John Heslop, stated "The Directors and Management of Thundermin believe that the proposed Merger will provide current Thundermin shareholders with an on-going investment in a well-managed copper producing company with an expected minimum 21 year mine life through the mining of the Lower Footwall Zone at the current Ming Mine along with further upside potential with future production from the Little Deer and Whalesback Copper Deposits. The proposed Merger will facilitate the potential development of the Little Deer and Whalesback Copper Deposits upon completion of a feasibility study and expand Rambler's resource base in Newfoundland and Labrador for the mutual benefit of the combined shareholder base. Thundermin believes that this Merger will provide the best opportunity for Thundermin's current shareholders to participate in the long term value and advancement of Thundermin's assets which we have worked diligently to advance through very difficult market conditions over the past couple of years."

Structure of the Merger

Under the terms of the Merger, all of the Thundermin Shares outstanding will be exchanged for Rambler Shares on the basis of approximately 16 Thundermin shares for every one Rambler share (the "Exchange Ratio") and each of the outstanding convertible securities of Thundermin will be converted into convertible securities of Rambler on the same terms and conditions after adjustment for the Exchange Ratio.

The Merger will be submitted to the shareholders of Thundermin (the "Thundermin Shareholders") for consideration and approval by special resolution at a special shareholder's meeting anticipated to be convened by Thundermin on or before December 1, 2015 (the "Thundermin Meeting").

The transaction terms outlined in the LOI are expected to be incorporated into an amalgamation agreement (the "Amalgamation Agreement") containing terms and conditions usual to a transaction of this nature. The Merger is subject to regulatory approval, including the approval of the TSX-V and standard closing

conditions, including the formal approval of the Merger by the directors of each of Thundermin and Rambler and the Thundermin Shareholders and completion of due diligence investigations to the satisfaction of each of the parties, as well as the conditions described elsewhere in this news release. The legal structure for the Merger will be finalized after the parties have considered all applicable tax, corporate and securities law and accounting efficiencies.

The Amalgamation Agreement will include a standard "superior proposal out" for Thundermin with Rambler having the right, within a certain timeframe, to match any "superior offer". It is anticipated that the Amalgamation Agreement will be signed in early October 2015.

Board of Directors and Management of the Combined Entity

The LOI contemplates that the current Board of Directors and the management team of Rambler will continue in their same capacities after the completion of the Merger.

Other Conditions to the Merger

Completion of the Merger is subject to a number of conditions, including, but not limited to, TSX-V acceptance and the approval of Thundermin's shareholders. There can be no assurance that the Merger will be completed as proposed, or at all. Other conditions to the completion of the Merger include, but are not limited to: (a) negotiation and execution of a Amalgamation Agreement in respect of the Merger; (b) preparation and filing of a disclosure document outlining the definitive terms of the Merger in accordance with the rules of the TSX-V and applicable securities law; (c) receipt of all requisite approvals from Thundermin Shareholders and regulatory authorities (including the TSX-V) relating to the Merger; (d) no material adverse change prior to completion of the Merger; and (e) compliance with the terms and conditions of the Amalgamation Agreement.

About Rambler Metals and Mining Plc

[Rambler](#) is a mining and development company that in November 2012 brought its first mine into commercial production. Rambler has a 100% ownership in the Ming Copper-Gold Mine, a fully operational base and precious metals processing facility and a year round bulk storage and shipping facility; all located on the Baie Verte peninsula of Newfoundland and Labrador, Canada. Rambler's vision is to be Atlantic Canada's leading mine operator and resource developer through growth and expansion of its existing assets; discovering new deposits; strategic partnerships; mergers and acquisitions. In addition to the Ming Mine, Rambler has strategic investments in the former producing Hammerdown gold mine, the Little Deer and Whalesback Copper Deposits and the advanced Valentine Lake gold project.

About Thundermin Resources Inc.

[Thundermin](#) is a Canadian-based mineral exploration company focused on the exploration for and the discovery of economically viable base metal and gold deposits in Canada with its primary project being the Little Deer Copper Project in Newfoundland. Thundermin has royalty interests in seven base metal and gold properties located in British Columbia and Quebec. Thundermin also has various shareholdings in twelve other junior resource companies exploring for base metal, gold, chrome, and diamond deposits in Canada.

This Press Release should not be considered a comprehensive summary of the Merger. Additional information will be disseminated at a future date. Completion of the Merger is subject to a number of conditions including, but not limited to, TSX-V approval. The Merger cannot close until the required Thundermin shareholder approval is obtained. There can be no assurance that the Merger will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Information Circular to be prepared by Thundermin in connection with the Merger, any information released or received with respect to the Merger may not be accurate or complete and should not be relied upon.

Neither 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.

Cautionary Note Regarding Forward-Looking Statements

This news release may contain "Forward-Looking Statements" that involve risks and uncertainties, such as statements of Rambler's and Thundermin's plans, objectives, strategies, intentions and expectations. The words "potential," "anticipate," "forecast," "believe," "estimate," "expect," "may," "project," "plan," and similar expressions are intended to be among the statements that identify "Forward-Looking Statements". Although Rambler and Thundermin believe that their expectations reflected in these "Forward-Looking Statements" are reasonable, such statements may involve unknown risks, uncertainties and other factors disclosed in their regulatory filings that can be viewed on the SEDAR website at www.sedar.com. For Rambler and Thundermin, uncertainties arise from the behavior of financial and metals markets and from numerous other matters of national, regional, and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive, or regulatory nature. In addition, the negotiations for the Merger may not advance, and even if they do, it may not be possible to enter into definitive documentation on satisfactory terms and close the transaction on the terms described herein or at all. These uncertainties may cause our actual future results to be materially different than those expressed in our "Forward-Looking Statements". Although Rambler and Thundermin believe the facts and information contained in this news release to be as correct and current as possible, Rambler and Thundermin do not warrant or make any representation as to the accuracy, validity or completeness of any facts or information contained herein and these statements should not be relied upon as representing their views subsequent to the date of this news release.

Contact

Rambler Metals and Mining Plc

Norman Williams, President & CEO
(709) 800-1929

Rambler Metals and Mining Plc

Peter Mercer, Vice President and Corporate Secretary
(709) 800-1929
www.ramblermines.com

Thundermin Resources Inc.

John B. Heslop, President & CEO
(647) 344-1167
www.thundermin.com
www.sedar.com

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/210246--Rambler-Metals-and-Mining-Plc-and-Thundermin-Resources-Inc.-Enter-Into-Letter-of-Intent-Regarding-Proposed-Merger>

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