

IMX Resources Ltd.: Non-Renounceable Entitlement Offer to Fund Asset Restructure

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Highlights

- 1:3 non-renounceable pro-rata entitlement offer at 0.4 cents per share to raise approximately \$1.54 million to fund completion of the recently announced proposed restructure transaction.
- IMX tracking to deliver environmental approval, mining licence, metallurgical optimisation and expansion ratio testwork and to advance offtake and finance arrangements prior to conclusion of the proposed restructure transaction.

West Perth WA (FSCwire) - [IMX Resources Limited](#) (ASX: IXR) ('IMX' or the 'Company') announces the commencement of a non-renounceable pro rata entitlement offer ('Entitlement Offer') to eligible shareholders on the basis of one share ('New Shares') at an issue price of 0.4 cents for every 3 fully paid ordinary shares ('Shares') to raise approximately \$1.54 million (before costs).

On 21 December 2015, the Company announced a proposed restructure to better realise the significant value in both its Chilalo Graphite Project and its base and precious metals assets ('Proposed Transaction'). Proceeds from the Entitlement Offer will primarily be used to fund the Proposed Transaction as well as to continue marketing the Chilalo Graphite Project in order to achieve binding offtake and financing agreements and to meet tenement holding costs. The Proposed Transaction will allow for the creation of two distinct companies:

- A graphite company committed to fast tracking Chilalo towards production, with an immediate priority on completing offtake and financing agreements and a Definitive Feasibility Study (NewCo); and
- A base and precious metals company with a controlling 70% interest in the substantial Ntaka Hill nickel project and the exciting early stage gold and nickel exploration targets (IMX).

IMX Managing Director, Phil Hoskins commented; "The IMX Board remains committed to the restructure of the IMX asset portfolio, including the creation of a new ASX listed graphite company holding the Chilalo graphite asset. This capital raising is expected to enable IMX to progress the transaction through to completion, and we look forward to shareholders' continued support".

The Entitlement Offer will be available to all holders of Shares in the Company ('Shareholders') with a registered address in Australia and New Zealand ('Eligible Shareholders') as at 5.00 pm (AWST) on [5 January] 2016 ('Record Date'). The Company will make an application to the ASX for official quotation of the New Shares.

The right to subscribe for the New Shares under the Entitlement Offer will be non-renounceable and the Entitlement Offer has not been underwritten at this stage.

Shares issued pursuant to the Entitlement Offer will rank equally with all shares on issue. Entitlements which are not taken up by Eligible Shareholders will form part of the shortfall. Subject to any restrictions imposed by law, Eligible Shareholders who have subscribed for their Entitlements in full may apply for additional shares under the shortfall ('Shortfall Shares'). Shortfall Shares will be issued to Eligible Shareholders at the discretion of the Directors. Subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, the Directors reserve the right to deal with the Shortfall Shares which are not taken up by Eligible Shareholders under the Entitlement Offer within 3 months after the Closing Date, including by inviting persons to apply for the Shortfall Shares.

The issue price offered under the Entitlement Offer will be 0.4 cents per share. The issue price represents a discount of 43% to the closing price of 0.7 cents for shares in the Company last traded on the Australian Securities Exchange ('ASX') on 24 December 2015 and a 44% discount to the 30 day volume weighted average price of 0.72 cents per share to the same date.

The Company will use the proceeds from the Entitlement Offer to continue marketing the Chilalo Project in

order to achieve binding offtake and financing agreements, to meet tenement holding costs, fund the Proposed Transaction and on administration and corporate expenses. Further, results from work paid for to date, including environmental approvals, mining licence, metallurgical testwork optimisation and downstream processing testwork are expected to be completed prior to completion of the Proposed Transaction.

The number of issued Shares following the close of the Rights Issue is as follows:

- Number of Shares currently on issue: 1,159,187,617
- Maximum number of New Shares to be issued under the Rights Issue¹: 386,395,872
- Maximum number of Shares on issue upon completion of the Rights Issue²: 1,545,583,489

Notes:

¹ *The number of New Shares to be issued assumes that no options or performance rights currently on issue are exercised or converted prior to the Record Date.*

² *Assumes that the Entitlement Offer is fully subscribed and that no options or performance rights currently on issue are exercised or converted prior to the Record Date.*

The Company has decided that it is unreasonable to extend the Entitlement Offer to shareholders with a registered address outside Australia and New Zealand (Excluded Shareholders) having regard to:

- a.) the number of Shareholders outside Australia and New Zealand;
- b.) the number and value of New Shares that would be offered to Shareholders outside of Australia and New Zealand; and
- c.) the cost of complying with the legal requirements, and requirements of regulatory authorities, in the overseas jurisdictions.

Accordingly, the Entitlement Offer will not be extended to Excluded Shareholders.

Proposed timetable

It is proposed that the Entitlement Offer be conducted according to the following indicative table:

| Event | Date |
|---|----------------------------------|
| Entitlement Offer announced via ASX and application for quotation (Appendix 3B) Letter to unlisted option holders | 29 December 2015 |
| Letter to eligible and excluded shareholders | 29 December 2015 |
| Shares quoted on an "ex" basis | 31 December 2015 |
| Record Date to identify Shareholders entitled to participate in issue | 5 January 2016 |
| Offer Document lodged with ASX | |
| Offer Document and Entitlement and Acceptance Forms despatched to Eligible Shareholders | 7 January 2016 |
| Last day to extend the Entitlement Offer closing date | 13 January 2016 |
| Closing Date for acceptance and payment | 18 January 2016 |
| Securities quoted on a deferred settlement basis. | 19 January 2016 |
| Entity notifies ASX of under subscriptions | No later than 21 January 2016 |
| Issue of New Shares | 22 January 2016 |
| Despatch of holding statements | 22 January 2016 |
| Commencement of trading of New Shares | 25 January 2016 |
| Placement of shortfall shares | 18 April 2016 |

This timetable is indicative only and subject to change. Subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, the Directors of the Company reserve the right to vary these dates, including the closing date of the Entitlement Offer, without prior notice. The Directors also reserve the right not to proceed with the

whole or part of the Entitlement Offer at any time prior to allotment. In that event, application money will be returned without interest.

Full details of the terms and conditions of the Entitlement Offer are contained in the Offer Document lodged with the ASX and to be despatched to Eligible Shareholders in accordance with the timetable set out above.

In connection with the Entitlement Offer, the following documents have been lodged on SEDAR:

- Letter to eligible shareholders
- Cleansing Notice
- Appendix 3B
- Offer Document

To view the graphic in its original size, please click here
http://www.fscwire.com/sites/default/files/NR/740/9229_IMXSign.jpg

PHIL HOSKINS
Managing Director

For further information, please contact:

[IMX Resources Limited](#)
Phil Hoskins – Managing Director
Tel: +61 8 9388 7877

Stuart McKenzie – Commercial Manager and Company Secretary
Tel: +61 8 9388 7877

Media:
Michael Weir/Richard Glass – Citadel-MAGNUS
Telephone: +61 8 6160 4903

About IMX Resources Limited

IMX Resources is an Australian minerals exploration company that holds a 5,400 km² tenement package at the Nachingwea Property in south-east Tanzania. The Nachingwea Property hosts the Chilalo Graphite Project, the Ntaka Hill Nickel Project and the Kishugu and Naujombo Gold Prospects. IMX's primary focus is on developing the high-grade and coarse flake Chilalo Graphite Project. The Pre-Feasibility Study ('PFS') released on 23 November 2015 outlined a low cost, high margin operation, with attractive project economics and confirmed the potential viability of a small scale open pit mining and conventional flotation processing operation. The PFS is based on a high-grade Indicated and Inferred JORC Mineral Resource of 9.2 Mt grading 10.7% Total Graphitic Carbon ('TGC'), comprised of an Indicated Resource of 5.1 Mt grading 11.9% TGC for 613,800 tonnes of contained graphite and an Inferred Resource of 4.1 Mt grading 9.1% TGC for 370,300 tonnes of contained graphite. Chilalo is located approximately 220 km by road, from the deep water commercial Mtwara Port, the majority of which is a sealed main road. IMX aims to become a respected supplier of high quality graphite.

To find out more, please visit www.imxresources.com.au

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