

Malbex Resources Inc. Announces Consolidation of Common Shares

04.01.2016 | [Marketwired](#)

[Malbex Resources Inc.](#) ("Malbex" or the "Company") (TSX VENTURE:MBG) wishes to announce that it intends to proceed with a consolidation of its outstanding common shares ("Common Shares") on the basis of ten (10) pre-consolidation Common Shares for one (1) post-consolidation Common Share (the "Consolidation").

Any resulting fractional Common Share that is held by a holder of Common Shares will be cancelled, and the aggregate number of Common Shares held by such holder will be rounded down to the nearest whole number of Common Shares. The Consolidation was previously approved by the shareholders of Malbex at an annual and special meeting of Malbex held on June 22, 2015, and has been approved by the TSX Venture Exchange (the "Exchange").

Currently, a total of 146,547,310 Common Shares are issued and outstanding. Accordingly, if the Consolidation is put into effect, a total of 14,654,731 post-Consolidation Common Shares would be issued and outstanding, assuming there are no other changes in the issued capital of the Company.

The Board of Directors believes that the proposed Consolidation will better position the Company to access the capital markets should further funds be required as part of a business transaction. Management is continuing its efforts to identify and complete a transaction that will create new opportunities for the Company and shareholders. While the Company continues to assess opportunities, there is no assurance that a transaction will be completed in the near future.

There is no name change in conjunction with the Consolidation, and Malbex's trading symbol will remain the same.

Joe Hamilton, the President and Chief Executive Officer of Malbex, comments "We have spent the previous eight months examining a variety of opportunities in the resource sector. We have recently broadened our search to other opportunities in a variety of sectors. The Company remains well financed with over C\$6 million on the balance sheet and no debt. We expect to enter 2016 with minimal liabilities. We have significantly reduced our general overhead during 2015 and have almost no on-going commitments for 2016 besides routine accounting, audit and legal expenses. We remain well positioned with approximately C\$0.40 per share in cash post-Consolidation and this should allow the Company to capitalize on attractive opportunities when they are identified."

Malbex expects its post-Consolidation Common Shares to commence trading on the Exchange at the open of markets on January 8, 2015.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about future transactions, the estimated amount of cash per share post-Consolidation, the ongoing commitments for 2016, and the completion of the Consolidation. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in the Malbex's Management, Discussion and Analysis under the heading "Risk Factors". There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Malbex disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the

Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/219550--Malbex-Resources-Inc.-Announces-Consolidation-of-Common-Shares.html>

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