

Stonegate Agricom Shareholders Approve Plan of Arrangement with Itafos

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[Itafos](#) (TSXV:IFOS) and [Stonegate Agricom Ltd.](#) (TSX:ST) ("Stonegate") are pleased to announce that shareholders of Stonegate ("Stonegate Shareholders") have approved the previously announced transaction pursuant to which Itafos will acquire all of the issued and outstanding common shares of Stonegate (the "Stonegate Shares"), not already owned directly or indirectly by it, by way of a court-approved plan of arrangement under the Business Corporations Act (Ontario) (the "Arrangement"). Pursuant to the Arrangement, each Stonegate Shareholder will receive 0.008 of an ordinary share of Itafos for each Stonegate Share held.

Approximately 74% of the issued and outstanding Stonegate Shares were represented in person or by proxy at the special meeting of Stonegate held today (the "Stonegate Meeting"). 99.89% of the Stonegate Shares represented at the Stonegate Meeting were voted in favour of the Arrangement and 99.83% of the Stonegate Shares voted by disinterested Stonegate Shareholders (being shareholders whose votes were not excluded pursuant to Multilateral Instrument 61-101 — Protection of Minority Security Holders in Special Transactions for the purposes of obtaining minority approval) were voted in favour of the Arrangement.

It is expected that Stonegate will apply for a final order of the Ontario Superior Court of Justice (Commercial List) for approval of the Arrangement on July 17, 2017. Subject to final court approval being obtained and the satisfaction or waiver of all remaining closing conditions, the Arrangement is expected to become effective on or about July 18, 2017. Following completion of the Arrangement, the Stonegate Shares will be delisted from the Toronto Stock Exchange and an application will also be made for Stonegate to cease to be a reporting issuer in the applicable jurisdictions.

Stonegate will file a report of voting results on its SEDAR profile at www.sedar.com.

ABOUT ITAFOS

[Itafos](#) (TSXV: IFOS) is focused on becoming a significant integrated producer of phosphate based fertilizers and related products. Itafos has an experienced team with significant experience in the business of fertilizer operations, management, marketing and finance. Itafos owns and operates the Itafos-Arraias SSP Operations, which consists of an integrated fertilizer producing facility comprised of a phosphate mine, a mill, a beneficiation plant, a sulphuric acid plant, an SSP plant and a granulation plant and related infrastructure located in central Brazil. Itafos' exploration portfolio includes a number of additional projects in Brazil, including the Santana Project, a high-grade phosphate deposit located in close proximity to the largest fertilizer market of Mato Grosso State and animal feed market of Pará State, and the Araxá Project, a high-grade rare earth elements, niobium and phosphate deposit located in close proximity to two operating mines, therefore benefiting from existing local infrastructure. In addition, Itafos owns an approximate 31.3% interest in [GB Minerals Ltd.](#) which owns the Farim Project, a high-grade phosphate deposit located in Guinea Bissau and an approximate 35.2% interest in [Stonegate Agricom Ltd.](#) which owns the Paris Hills Project, a high-grade phosphate deposit located in Idaho, United States and the Mantaro Project, a highgrade phosphate deposit located in Peru.

ABOUT STONEGATE AGRICOM LTD.

Stonegate Agricom (TSX: ST), which is engaged in acquiring and developing agricultural nutrient projects, is currently focused on the development of the Paris Hills Phosphate Project located in Idaho. More information is available at www.stonegateagricom.com.

FORWARD LOOKING INFORMATION

Certain information contained in this news release constitutes forward looking information. All information other than information of historical fact is forward looking information. The use of any of the words "intend", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "should", "would", "believe",

"predict" and "potential" and similar expressions are intended to identify forward looking information. More particularly, this news release contains statements concerning the timing and receipt of the final order to the Arrangement and the expected closing date of the Arrangement. This information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking information. No assurance can be given that this information will prove to be correct and such forward looking information included in this news release should not be unduly relied upon.

The forward looking information provided in this news release is based upon a number of material factors and assumptions including, without limitation, the timely receipt of court approval and the satisfaction or waiver of other closing conditions in connection with Arrangement.

Forward looking information is subject to a number of risks and other factors that could cause actual results and events to vary materially from that anticipated by such forward looking information. In particular, the completion of the Arrangement is subject to a number of risks including, without limitation, (a) that court approval may not be obtained in the timeline or on the terms currently anticipated or at all; and (b) that the Arrangement is subject to a number of closing conditions and no assurance can be given that all such conditions will be met or will be met in the timelines required by the arrangement agreement dated May 18, 2017 between [Itafos](#) and Stonegate. Readers are cautioned that the foregoing list of risks, uncertainties and assumptions are not exhaustive.

The forward looking information included in this news release is expressly qualified by this cautionary statement and is made as of the date of this news release. Neither Itafos nor Stonegate undertake any obligation to publicly update or revise any forward looking information except as required by applicable securities laws.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Stonegate Agricom Ltd.](#)

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