

Aura Minerals Inc. and Rio Novo Gold Inc. Announce Merger Transaction

18.12.2017 | [GlobeNewswire](#)

TORONTO, Dec. 18, 2017 - [Aura Minerals Inc.](#) (TSX:ORA) ("Aura") and [Rio Novo Gold Inc.](#) (TSX:RN) ("Rio Novo") announced today that they have entered into an agreement (the "Merger Agreement") to combine and create strong portfolio of mining properties with a long term production life. The combination will be effected by a plan of merger under section 170 of the *British Virgin Islands Business Companies Act, 2004* pursuant to which Aura will, among other things, acquire all of the shares of Rio Novo and Rio Novo shareholders will receive 0.053 of an Aura common share for each Rio Novo share held. The combined entity will operate under the Aura name and will remain listed on the Toronto Stock Exchange.

Rodrigo Barbosa, CEO of Aura, commented, "We are very excited to announce this strategic transaction. The transaction creates new opportunities for both Aura's and Rio Novo's shareholders. For Aura this opportunity provides a great new pipeline for growth, and for Rio Novo's shareholders, a company committed to developing its assets."

Patrick Panero, President and CEO of Rio Novo, added, "We are excited to unite our companies, giving our shareholders access to Aura's strong operating mines and healthy balance sheet, thereby creating the opportunity for development of our existing portfolio of assets within the newly merged and enlarged company."

Transaction Details

Under the terms of the Merger Agreement, Aura will, among other things, acquire all of the shares of Rio Novo and Rio Novo shareholders will receive 0.053 of an Aura common share for each Rio Novo share held. The combination will be subject to the approval of a majority of the votes cast at special meetings of Aura and Rio Novo shareholders to be held on or about February 2018, as well minority shareholder approval in accordance with Multilateral Instrument 61-101 "Protection of Minority Security Holders in Special Transactions" ("MI 61-101") at each of the Aura and Rio Novo special meetings.

Votes held by Northwestern Enterprises Ltd. ("Northwestern") and certain other insiders of Aura and Rio Novo will be excluded for purposes of the minority approval vote required by MI 61-101. The transaction is also subject to other customary closing conditions. The Merger Agreement provides for, among other things, customary reciprocal board support and non-solicitation covenants, with "fiduciary out" provisions that allow Rio Novo to accept a superior proposal in certain circumstances and a 10-business day "right to match period" in favour of Aura. The Merger Agreement also provides for reimbursement of expenses for either party up to a cap of CAD \$1M if the Merger Agreement is terminated in certain specified circumstances.

Northwestern, which currently holds approximately 52% of Aura's common shares and 65% of Rio Novo's common shares, has entered into a customary voting and support agreement pursuant to which, among other things, it has agreed to vote its Aura common shares and Rio Novo common shares in favour of the transaction. Northwestern is controlled by Paulo de Brito, who currently serves as Chairman of Aura. Following closing, it is expected that the combined company will have approximately 43,039,156 shares issued and outstanding and Northwestern is expected to hold an approximate 55.3% interest in the combined company. The other directors and senior officers of each of Aura and Rio Novo have also entered into customary support and voting agreements to vote their shares in favour of the combination. The Merger Agreement will be filed under each of Aura's and Rio Novo's profiles on SEDAR (www.sedar.com). The terms of the transaction and related matters will also be described in detail in a joint management information circular of Aura and Rio Novo to be filed with the regulatory authorities and mailed to shareholders in accordance with applicable securities laws.

Board Recommendations

Aura's Board of Directors, based on the recommendation of a committee of independent directors (the "Aura Special Committee"), has determined that the combination is in the best interests of

Aura and has unanimously recommended that Aura shareholders vote in favour of the transaction. Rio Novo's Board of Directors (the "Rio Novo Board") has determined that the combination is in the best interests of Rio Novo and has unanimously recommended that Rio Novo shareholders vote in favour of the transaction. The Aura Special Committee and the Rio Novo Board retained MNP LLP ("MNP") as independent valuator to provide certain financial advisory services in respect of the transaction, including the preparation of formal valuations of the common shares of both Aura and Rio Novo in accordance with MI 61-101.

In addition, MNP rendered an opinion to the Rio Novo Board that, as at December 15, 2017, subject to the assumptions, limitations and qualifications described therein, the consideration to be received by Rio Novo shareholders pursuant to the transaction is fair, from a financial point of view, to the Rio Novo shareholders, other than Northwestern. The Aura Special Committee retained Canaccord Genuity Corp. as its financial advisor in connection with the transaction, and Canaccord Genuity Corp. has rendered an opinion to Board of Directors of Aura that the consideration to be paid by Aura pursuant to the transaction is fair, from a financial point of view, to Aura shareholders, other than Northwestern.

Advisors and Legal Counsel

Canaccord Genuity Corp. is acting as financial advisor and Blake, Cassels & Graydon LLP is acting as legal counsel to the Aura Special Committee. BNP Paribas is acting as financial advisor and McCarthy Tétraut LLP is acting as legal counsel to Rio Novo and its board of directors.

Investor Conference Call Details

Aura and Rio Novo will host a joint investment community conference call on or about January 10, 2018, the details of which will be provided in due course.

Disclaimer in Respect of Aura

This news release contains certain "forward-looking information" and "forward-looking statements", as defined in applicable securities laws (collectively, "forward-looking statements"). All statements other than statements of historical fact are forward-looking statements. Forward-looking statements relate to future events or future performance and reflect Aura's current estimates, predictions, expectations or beliefs regarding future events and include, without limitation, statements with respect to: the Merger Agreement and the anticipated benefits of the transactions contemplated thereunder. Often, but not always, forward-looking statements may be identified by the use of words such as "expects", "anticipates", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Aura, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown risks, uncertainties and other factors, many of which are beyond Aura's ability to predict or control could cause actual results to differ materially from those contained in the forward-looking statements. Specific reference is made to Aura's most recent Annual Information Form on file with certain Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements, which include, without limitation, gold and copper or certain other commodity price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the mineral exploration and development industry. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect the forward-looking statements.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. Aura undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If Aura does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

Disclaimer in Respect of Rio Novo

This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that Rio Novo believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the Merger Agreement and the anticipated benefits of the transactions contemplated thereunder) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as "anticipate", "believe", "plan", "may", "could", "would", "might" or "will", "estimates", "expect", "intend", "budget", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties, many of which differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with Rio Novo's expectations, the price of gold and other risks identified in Rio Novo's most recent annual information form filed with the Canadian securities regulatory authorities on www.SEDAR.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Rio Novo disclaims any intent or obligation to update any forward-looking statements

Contacts:

Aura Minerals
Ryan Goodman, VP, Legal Affairs and Business Development
305-239-9332

Rio Novo
Patrick Panero, President & CEO
[Rio Novo Gold Inc.](http://RioNovoGoldInc.com)
+55 (21) 2429-5100
patrick.panero@Rnovogold.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/285735--Aura-Minerals-Inc.-and-Rio-Novo-Gold-Inc.-Announce-Merger-Transaction.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](#).