

# Melior Announces Filing and Mailing of Meeting Materials for Upcoming Annual and Special Meeting of Shareholders

07.11.2018 | [GlobeNewswire](#)

TORONTO, Nov. 07, 2018 - [Melior Resources Inc.](#) (TSXV: &ldquo;MLR&rdquo;) (&ldquo;Melior&rdquo; or the &ldquo;Company&rdquo;) is pleased to announce that it has mailed its management information circular and related voting materials (collectively, the &ldquo;Meeting Materials&rdquo;) to shareholders of Melior (the &ldquo;Melior Shareholders&rdquo;) in connection with the annual and special meeting of Melior Shareholders. This meeting is to be held on November 27, 2018 at 10:00 a.m. (Toronto time) at the offices of Wildeboer Dellelce LLP at Wildeboer Dellelce Place, 365 Bay Street, Suite 800, Toronto, Ontario (the &ldquo;Meeting&rdquo;). The Meeting Materials have also been sent to Melior optionholders and warrantholders.

At the Meeting, Melior Shareholders will be asked to consider and vote on a proposed merger of Melior and [Metallica Minerals Ltd.](#) (&ldquo;Metallica&rdquo;) by way of a court approved plan of arrangement under the provisions of the *Business Corporations Act* (British Columbia), pursuant to the terms and conditions of an arrangement agreement entered into between Melior and Metallica on September 12, 2018 (the &ldquo;Arrangement Agreement&rdquo;). Pursuant to the Arrangement Agreement, each issued and outstanding common share in the capital of Melior (each, a &ldquo;Melior Share&rdquo;) will be acquired by Metallica in exchange for twenty (20) ordinary shares of Metallica (the &ldquo;Share Consideration&rdquo;).

Melior Shareholders, optionholders and warrantholders on record as of October 19, 2018 will receive the Meeting Materials in advance of the Meeting and Melior Shareholders are asked to vote, by proxy or in person, on, among other things, the approval of the Arrangement at the Meeting. The Meeting Materials include a management information circular (the &ldquo;Circular&rdquo;) that contains, among other things, details concerning the Arrangement, the reasons for the recommendations described below, the risks associated with the Arrangement, the requirements for the Arrangement to become effective, voting procedures at the Meeting and other related matters. Certain reasons for and the benefits of the Arrangement include:

- **Low Risk, Beneficial Transaction for Melior.** The merger with Metallica is an attractive and low risk proposition providing a strengthened platform for growth via an enhanced pipeline of development assets, a strengthened balance sheet and an ASX listing. Goondicum is on schedule to commence production this month and start generating cash by Q2 2019 and there are good prospects for realizing value shortly thereafter from the Metallica asset portfolio. The value-focussed culture and combined technical and commercial skills of the two companies will also greatly enhance the merged group&rsquo;s capabilities.
- **Fairness Opinion.** KPMG LLP provided its fairness opinion (the &ldquo;Fairness Opinion&rdquo;) to the special committee of independent directors (the &ldquo;Special Committee&rdquo;) of the board of directors of Melior (the &ldquo;Melior Board&rdquo;) expressing KPMG LLP&rsquo;s opinion to the effect that, as at September 11, 2018, subject to the assumptions, limitations and qualifications set forth in the Fairness Opinion, the Share Consideration to be received by Melior Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the Melior Shareholders.

The Meeting Materials have been filed under Melior&rsquo;s profile on SEDAR and are available at [www.sedar.com](http://www.sedar.com). Melior Shareholders are urged to carefully review the Meeting Materials, as they contain important information regarding the Arrangement and its consequences to Melior Shareholders.

The Melior Board, after careful consideration of, among other things, the recommendation of the Special Committee and the Fairness Opinion: (i) has determined that the Arrangement is fair to the Melior Shareholders, and (ii) unanimously recommends that Melior Shareholders vote FOR the Arrangement.

On October 22, 2018, Melior obtained an interim order from the Supreme Court of British Columbia

authorizing, among other things, the holding of the Meeting. If the Arrangement receives the requisite approval of Melior Shareholders at the Meeting, then a final hearing on the Arrangement will be sought from the Supreme Court of British Columbia on or about December 10, 2018. Assuming all other closing conditions are satisfied or waived, including the approval of the Arrangement from shareholders of Metallica at a meeting of Metallica shareholders, it is expected that the Arrangement will be effective on or about December 13, 2018.

#### About Melior

Melior is the owner and operator of the Goondicum ilmenite and apatite mine located in Queensland Australia. Further details on Melior and the Goondicum mine can be found at [www.meliorresources.com](http://www.meliorresources.com) and regulatory filings are available on SEDAR.

Melior is incorporated under the provisions of the *Business Corporations Act* (British Columbia) and has a registered office in Vancouver, British Columbia. Melior is classified as a Tier 1 Mining Issuer under the policies of the TSX Venture Exchange.

#### Forward Looking Statements Disclaimer

*This press release contains forward-looking information within the meaning of applicable securities laws that reflects the current expectations of management of Melior regarding the Arrangement and its consummation, including whether conditions to the consummation of the Arrangement will be satisfied, and the timing for completing the Arrangement. The words "may", "would", "could", "should", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "aim", "endeavor", "project", "continue", "predict", "potential", or the negative of these terms or other similar expressions have been used to identify these forward-looking statements.*

*Forward-looking statements are based upon a number of assumptions and are subject to a number of known and unknown risks and uncertainties, many of which are beyond management's control, and that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.*

*The following factors could cause actual results to differ materially from those discussed in the forward-looking information: failure to satisfy the conditions to completion of the Arrangement, including approval by Melior Shareholders and Metallica's shareholders and regulatory and court approval and the occurrence of any event, change or other circumstance that could give rise to the termination of the Arrangement Agreement.*

*Additional risks and uncertainties regarding Melior are described in its publicly available disclosure documents, as filed by Melior on SEDAR ([www.sedar.com](http://www.sedar.com)) except as updated herein.*

*This forward-looking information represents management's views as of the date of this press release. While subsequent events and developments may cause such views to change, Melior does not intend to update this forward-looking information, except as required by applicable securities laws.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/312698--Melior-Announces-Filing-and-Mailing-of-Meeting-Materials-for-Upcoming-Annual-and-Special-Meeting-of-Shareholders>

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