

# Besra receives orders revoking Cease Trade Orders

09.11.2018 | [Newsfile](#)

Auckland, November 8, 2018 - [Besra Gold Inc.](#) (the "Company") is very pleased to announce that the securities regulators (the "Commissions") in the Provinces of Ontario, British Columbia, Alberta and Québec have granted a full revocation (the "Revocation") of the cease trade order imposed by each of them in late 2014 and early 2015 against the securities of the Company. The cease trade orders had been imposed by the Commissions for failure by the Company to file its required filings by the filing deadline as prescribed by applicable securities laws. The Company's common shares were listed on the Toronto Stock Exchange ("TSX") under the symbol BEZ, but were delisted on 17 October 2014 for failure to maintain minimum TSX listing requirements.

The Company applied in or about January 2018 to each of the Commissions for a revocation of the cease trade orders. In September 2018, the Company filed, among other continuous disclosure documents, annual audited financial statements and related MD&A for the fiscal years ended 30 June 2017 and 2018 (the "Continuous Disclosure Documents"). Consistent with the provisions of National Policy 12-202 Revocation of Compliance-related Cease Trade Order, the Commissions exercised their discretion to not require the Company to file the annual financial reports and related MD&A for financial years ended 30 June 2014, 2015 and 2016, the interim reports for interim periods ending on or before 31 March 2018 and all related CEO and CFO certifications.

As a condition of revoking the Ontario cease trade order, the Ontario Securities Commission requested that the Company undertake not to complete a restructuring transaction, significant acquisition or reverse takeover of a business not located in Canada unless the Company first receives a receipt for a final prospectus in respect of such business. The Company has given such undertaking. The Company intends to hold a meeting of shareholders within 90 days of the date of the Revocation. Although the Company has been largely inactive, following the Revocation, the Company intends to reactivate itself. In the near term, the Company intends to seek financing in order to continue with exploration and development of its interest in the Bau Goldfield in Sarawak, East Malaysia and to seek to have its common shares relisted on a stock exchange.

The Continuous Disclosure Materials can be accessed on SEDAR under the Company's profile at [www.sedar.com](http://www.sedar.com).

## Directors and Officers of the Company

John Seton (CEO and Director) has extensive experience in the resources sector and corporate management. He is a former President of Olympus, former chairman of [Summit Resources Ltd.](#) and past Chairman of the Vietnam/New Zealand Business Council. He also holds or has held a number of directorships in companies listed on the Australian Stock Exchange, Toronto Stock Exchange and New Zealand Stock Exchange.

John Glen (CFO) has extensive finance experience including originating, marketing, documenting and executing across a broad range of corporate advisory and investment banking mandates in resources and other sectors. John has been involved with project and development finance across many commodities including gold, base metals, bulk materials, diamonds and specialty metals for projects in varied jurisdictions from Australasia and Asia to the Americas and Africa. Prior to co-founding an investment banking firm, Prime Corporate Finance, John spent 13 years with Bankers Trust Australia Limited rising to become Vice President - Industry and Client Sector Group, where he was responsible for investment banking services in Western Australia.

Jocelyn Bennett (Director) is a senior partner and director in InCoR, Holdings PLC, a venture capital

company and also a Director of Pangaea Holdings Limited, which holds a controlling interest in the Company. She is also a managing director of a fiduciary services company in Geneva, Switzerland. Ms. Bennett has a strong financial background and extensive accounting and corporate experience through her involvement with a number of private and public companies.

Jon Morda (Director) has over 20 years of experience in the mining industry, having served as Chief Financial Officer for several mineral exploration and gold producing companies including and until he retired in June 2011, [Alamos Gold Inc.](#) As a senior executive, Mr. Morda is highly adept in all areas of strategic corporate planning, operations, budgeting, accounting and taxation functions. Mr. Morda has been a Member of the Institute of Chartered Accountants of Ontario, Canada (Chartered Professional Accountants Ontario) since 1980. He currently is a director and a member of the audit committee of [Kootenay Silver Inc.](#) (TSX-V).

John Terry (Director) is a fully qualified UK trained accountant with extensive experience in audit, financial control and offshore financial services. He successfully set up and managed a regulated Financial Services Company in the Caribbean for over 12 years and has acted as a professional director and trustee for a large number of clients. Having left the Caribbean, John is currently based in the UK and provides consultancy services to private clients, Swiss and UK Companies.

Other than with respect to the Company and as disclosed above, no director or executive officer of the Company:

1. is, as at the date hereof, or has been, within the 10 years before the date hereof, a director or executive officer of any corporation that, while that person was acting in such capacity:
  1. was the subject of a cease trade or similar order or an order that denied the relevant corporation access to any exemption under securities legislation for a period of more than 30 consecutive days;
  2. was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the corporation being the subject of a cease trade or similar order or an order that denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days;
  3. or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets; or
2. has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to the bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officer or shareholder.

No director or executive officer of the Company has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Besra CEO John Seton said, "The revocation of these CTOs marks the conclusion of a lengthy and arduous process which we are very pleased to put behind us. We now look forward to taking steps to recapitalize the company and having Besra equities trading again on a recognized bourse."

Copies of the orders granting the revocation are available online at <http://www.besra.com/wp-content/uploads/2018/11/AICTORevocationOrders.pdf>.

&#8230; ends &#8230;

[Besra Gold Inc.](#)

John A G Seton  
Chief Executive Officer

Besra - [www.besra.com](http://www.besra.com)

Besra is a gold mining company focused on the exploration and development of the Bau Goldfield in East Malaysia.

#### Cautionary Note Regarding Forward-Looking Statements

Certain of the statements made and information contained herein is "Forward-looking information" within the meaning of applicable securities laws, including statements concerning our plans at our producing mines and exploration projects, which involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, failure to establish estimated resources or to convert resources to mineable reserves; the grade and recovery of ore which is mined varying from estimates; capital and operating costs varying significantly from estimates; delays in obtaining or failure to obtain required governmental, environmental, or other project approvals; changes in national and local government legislation or regulations regarding environmental factors, royalties, taxation or foreign investment; political or economic instability; terrorism; inflation; changes in currency exchange rates; fluctuations in commodity prices; delays in the development of projects; shortage of personnel with the requisite knowledge and skills to design and execute exploration and development programs; difficulties in arranging contracts for drilling and other exploration and development services; dependency on equity market financings to fund programs and maintain and develop mineral properties; and risks associated with title to resource properties due to the difficulties of determining the validity of certain claims and other risks and uncertainties, including those described in each management's discussion and analysis released by the Company. In addition, forward-looking information is based on various assumptions including, without limitation, the expectations and beliefs of management; the assumed long-term price of gold; the availability of permits and surface rights; access to financing, equipment and labour and that the political environment in the jurisdictions within which the Company operates will continue to support the development of environmentally safe mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements, which speak only as of the date they are made. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

#### For Further Information

Steve Wilson  
Corporate Communications Director  
T: +64 9 2222610  
M: +64 21675660  
E: [steve.wilson@besra.com](mailto:steve.wilson@besra.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/312960--Besra-receives-orders-revoking-Cease-Trade-Orders.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).