

# Appian Announces Support for Harte Gold's Accelerated Plan to Bolster Management

29.08.2019 | [CNW](#)

JERSEY, Channel Islands, Aug. 29, 2019 /CNW/ - Appian Natural Resources Fund, L.P., Appian Natural Resources (U.S.) Inc. and Appian Natural Resources Fund (NV), L.P. (together, "Appian"), through their wholly-owned subsidiary ANR Investment Corp., yesterday entered into an agreement (the "Agreement") with [Harte Gold Corp.](#) ("Harte" or the "Company") which will implement various changes to management and the board of directors of Harte (the "Board"), with the aim of enhancing the management and Board renewal process being undertaken by the Company.

As per the terms of the Agreement, the Nominating, Compensation and Governance Committee (the "Governance Committee") has been reconstituted by the Board and will make recommendations on the selection of management and Board candidates who will best serve the Company to achieve operational success and grow the Company's profile in the capital markets. The Governance Committee will be chaired by Michael W. Scherb, an Appian appointee to the Board.

The President and Chief Executive Officer of Harte, Stephen G. Roman has agreed to step down and will serve in an Interim Chief Executive Officer capacity, pending the appointment of a permanent President and Chief Executive Officer no later than October 28, 2019. Mr. Roman will continue to serve the Company as non-executive Chairman of the Board.

Under the terms of the Agreement, the parties have agreed to transition the Board as follows:

- Existing directors Stephen G. Roman (Chairman), Richard H. Sutcliffe, Michael W. Scherb and Geoffrey Cohen will continue to serve on the Board.
- Two new independent directors will be appointed, one of whom will be qualified to assume the position of Chair of the Governance Committee and be a member of the Governance Committee.
- The new Chief Executive Officer will be appointed to the Board;
- Fergus Kerr and Richard Faucher have agreed to resign in due course to allow for Board renewal.

Additionally, Appian and Mr. Roman have agreed to broad standstill provisions that will remain in place, subject to certain conditions, until December 31, 2020.

Under the terms of the agreement with Appian and pursuant to Appian's participation rights in respect of certain prior offerings, the Company has agreed to issue to Appian 3,950,000 warrants to purchase common shares of the Company at an exercise price of \$0.35 per common share, expiring on August 28, 2022 (the "New Warrants"). The issuance of the New Warrants remains subject to TSX approval.

Prior to the completion of the transactions described above, Appian owned and had control and direction over (i) 165,400 common shares of Harte representing approximately 25.3% of the outstanding common shares of Harte, (ii) warrants exercisable on May 11, 2023 to acquire 4,000,000 common shares of Harte at a price of Cdn\$0.51 per common share, (iii) warrants exercisable on May 11, 2023 to acquire 2,000,000 common shares of Harte at a price of Cdn\$0.50 per common share and (iv) warrants exercisable on June 11, 2024 to acquire 5,000,000 common shares of Harte at a price of Cdn\$0.27 per common share.

Following the issuance of the New Warrants, assuming the exercise of all of its warrants, Appian would own an aggregate of 180,447,991 common shares of Harte (representing a further increase of approximately 1.7% to 27.0% of the outstanding common shares of Harte).

Appian acquired the New Warrants for investment purposes. Appian has a long-term view of its investment in Harte. Depending on the development of Harte's business, financial condition, the market for Harte's securities, general economic conditions and other factors, and subject to the agreed standstill, Appian may acquire additional securities of Harte, or sell all or some of the securities it holds, in the open market, by private agreement or otherwise.

About Appian Natural Resources Fund

Appian Natural Resources Fund is a metals and mining private equity fund providing long-term capital to both private and public mining companies. The advisor to Appian Natural Resources Fund, Appian Capital Advisory LLP, is a leading investment manager in the metals and mining industry, with worldwide experience across South America, North America and Africa and a track record of successfully supporting companies achieve their development targets.

## CONTACT

The head office of Harte is located at 8 King Street East, Suite 1700, Toronto, Ontario, Canada M5C 1B5. The common shares of Harte are listed on the Toronto Stock Exchange.

An early warning report will be filed by Appian in accordance with applicable securities laws and will be available under the company profile on the SEDAR website at [www.sedar.com](http://www.sedar.com).

The head office of Appian is located at 47 Esplanade, St Helier, Jersey, Channel Islands JE1 0BD.

SOURCE Appian Natural Resources Fund L.P.

### Contact

For more information, including to obtain a copy of the early warning report to which this press release relates, please contact Michael W. Scherb at the Advisor: Appian Capital Advisory LLP, 23 King Street, 1st Floor, London, SW1Y 6QY, United Kingdom, +44 (0) 207 004 095

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/333414--Appian-Announces-Support-for-Harte-Goldund039s-Accelerated-Plan-to-Bolster-Management.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](#).