

Oryx Petroleum Announces Closing of Loan Settlement

23.07.2020 | [CNW](#)

CALGARY, July 23, 2020 - [Oryx Petroleum Corporation Ltd.](#) ("Oryx Petroleum" or the "Corporation") today announces the closing of the settlement of an outstanding loan, initially announced on June 22, 2020. All dollar amounts set forth in this news release are in United States dollars.

The Corporation and AOG International Holdings Limited ("AOG") have settled in full the loan from AOG through the transfer by the Corporation to AOG of the shares of OP AGC Central Limited, the former wholly-owned subsidiary of the Corporation that holds the interest in the AGC Central license area (the "Loan Settlement"). The loan balance (including accrued and unpaid interest) at the time of settlement amounted to \$80,502,266.

As required by the special committee of the board of directors of the Corporation constituted to consider the Loan Settlement, a fairness opinion has been obtained. Clarus Securities Inc. reviewed the terms of the transaction and, in a report to the Corporation dated July 6, 2020, concluded that, at the date of their report, the consideration to be received by Oryx Petroleum in connection with the Loan Settlement is fair, from a financial point of view, to the shareholders of Oryx Petroleum.

The Toronto Stock Exchange (the "TSX") had, on July 6, 2020, conditionally approved the Loan Settlement and confirmed, on the basis of financial hardship, that it would grant relief from the disinterested security holder approval and independent valuation requirements of the TSX Company Manual that would otherwise apply to the transaction. In connection with granting such relief, the TSX has initiated a delisting review, which is normal practice when a listed issuer seeks to rely on the financial hardship exemption. The TSX has scheduled a hearing date of October 27, 2020 to consider the matter.

ABOUT ORYX PETROLEUM CORPORATION LIMITED

Oryx Petroleum is an international oil exploration, development and production company focused in the Middle East. The Corporation's shares are listed on the Toronto Stock Exchange under the symbol "OXC". Oryx Petroleum has interests in and is the operator of the Hawler license area located in the Kurdistan Region of Iraq. Further information about Oryx Petroleum is available at www.oryxpetroleum.com or under Oryx Petroleum's profile at www.sedar.com.

SOURCE [Oryx Petroleum Corporation Ltd.](#)

Contact

For additional information about Oryx Petroleum, please contact: Scott Lewis, Head of Corporate Finance and Planning, Tel.: +41 (0) 58 702 93 52, scott.lewis@oryxpetroleum.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/357011--Oryx-Petroleum-Announces-Closing-of-Loan-Settlement.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](#).