

CORRECTION FROM SOURCE: Besra Gold Inc. Announces Adjournment of Noteholder Meeting to Monday, November 30, 2020 at 2:00 pm ET

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This document corrects and replaces the press release that was issued by [Besra Gold Inc.](#) disseminated earlier today at 16:13 PM ET. The omission pertaining to the 1:137.47 consolidation effective as of November 24, 2020 has been included in the corrected press release below:

Auckland, November 24, 2020 - [Besra Gold Inc.](#) ("Besra" or the "Company"), announced today that the adjourned Meeting ("Meeting") of holders of 3% unsecured convertible redeemable notes ("Notes") of the Company scheduled for 2pm ET on November 23, 2020 has been adjourned to Monday November 30, 2020 at 2 p.m. ET. The purpose of the Meeting was to present a Noteholder Resolution for an approval of a reorganization of the Company and amendment to the terms of the notes as outlined in the Management Information Circular dated October 16, 2020, and in the Supplement to the Management Information Circular, dated November 10, 2020, filed on SEDAR.

The Company will hold the adjourned Meeting in a virtual only format via live webcast online. Details regarding participation at the Meeting are set out in the Management Information Circular and in the Supplement to the Management Information Circular.

Online and telephone voting has now been reopened for registered noteholders.

How to Vote:

- ahead of time, to be lodged prior to 10:00 a.m. (Toronto time) on November 30, 2020
 - direct online at www.investorvote.com (enter the 15-digit control number provided on your form of proxy to vote) or
 - by phone via the online proxy (call 1-866-732-8683 toll-free in North America and enter the 15-digit control number printed on their form of proxy. Follow the interactive voice recording instructions to vote), or
 - a pdf scan of a new proxy dated after their old proxy sent to the Company
- vote at the virtual meeting on November 30, 2020, at 2:00 p.m. (Toronto time).

Registered Noteholders have been sent a form of proxy containing a 15-digit control number, which will be required to vote online at the virtual Meeting, by internet, or by telephone. Any Registered Noteholder who wishes to vote and has not received their form of proxy should contact the Company.

In connection with the adjournment of the meeting, the Company is hereby extending the time limit for transferees of Notes to register their transfers and vote at the Meeting. Accordingly, the Noteholders of record at the close of business on the record date, set by the directors of the Company to be October 16, 2020 (the "Record Date"), are entitled to vote such Notes at the Meeting, except to the extent that:

- such person transfers its Notes after the Record Date; and
- the transferee of those Notes produces properly endorsed note certificates or otherwise establishes its ownership of the Notes, and makes a demand to the Company, not later than 5:00 P.M. (Toronto time) on November 27, 2020, that its name be included on the Noteholder' list, in which case the transferee would be entitled to vote such Notes at the Meeting.

Noteholders are reminded that in order to receive Consideration to which they are entitled, they should complete and return the letter of transmittal, as soon as possible, together with the Note certificate or

certificates representing their Notes, to the registrar and transfer agent of the Company, Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1, Attention: Corporate Actions.

1:137.47 Consolidation Effective as of November 24, 2020

In addition, articles of amendment have been filed and certified, based on a proposed restructuring of the Company and an initial public offering in Australia and listing of the Common Shares on the Australian Securities Exchange. These articles of amendment fixed the Consolidation Ratio at 137.47 pre-Consolidation Common Shares for one (1) post-Consolidation Common Share of the Company.

Prior to the Consolidation, approximately 1,204,892,898 Common Shares were issued and outstanding. Following the effective date of the Consolidation, approximately 8,764,702 Common Shares will be issued and outstanding.

No fractional Common Shares will be issued as a result of the Consolidation. Any fractional Common Shares resulting from the Consolidation will be rounded up to the next higher whole number if the fraction is a half (0.5) Common Share or greater, and rounded down, without compensation, to the next lower whole number if the fraction is less than a half (0.5) Common Share. As a result of the Consolidation, the Company's outstanding warrants and other convertible securities will be proportionately adjusted.

Letters of transmittal were mailed to the Corporation's registered shareholders providing instructions on exchanging share certificates and DRS advices representing pre-Consolidation Common Shares for share certificates and DRS advices representing post-Consolidation Common Shares. Shareholders are encouraged to send their completed letter of transmittal, together with any share certificates representing pre-Consolidation Common Shares, to Computershare Investor Services Inc. in accordance with the instructions in the letter of transmittal.

For further information: John Seton, Chief Executive Officer, E: john@besra.com, Meghan Lewis, Head, Corporate Development, E: meghan.lewis@besra.com

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[Besra Gold Inc.](#)
John A G Seton
CEO

About Besra - www.besra.com

Besra is a gold mining and exploration 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

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/68913>

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