

WDR Shareholders Overwhelmingly Approve Acquisition by FSX

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VANCOUVER, July 31, 2023 - [Fosterville South Exploration Ltd.](#) ("Fosterville South," "FSX," or the "Company") (TSXV: FSX) (OTCQX: FSXLF) (Germany: 4TU) is pleased to announce that, further to its news releases dated April 19, 2023 and July 5, 2023, the shareholders of Wild Dog Resources Inc. ("WDR") have overwhelmingly approved the acquisition of the issued and outstanding shares of WDR by FSX pursuant to the terms of the definitive amalgamation agreement (the "Amalgamation Agreement") among, FSX, 15103452 Canada Inc., a wholly-owned subsidiary of FSX ("FSX Sub"), and WDR (the "Acquisition").

WDR and FSX continue to work towards closing the Acquisition as soon as practicable. The Acquisition is subject to the approval of the TSX Venture Exchange acceptance and the satisfaction of other customary conditions.

About FSX

Fosterville South began with two, 100% owned, high-grade gold projects called the Lauriston and Golden Mountain Projects, and has since acquired a large area of granted and application tenements containing further epizonal (low-temperature) high-grade gold mineralisation called the Providence Project and a large group of recently consolidated license tenement applications called the Walhalla Belt Project, which contains a variety of epizonal and intrusion related style gold mineralisation, all in the state of Victoria, Australia. The Fosterville South land package, assembled over a multi-year period, notably includes a 600 sq. km property immediately to the south of and within the same geological framework that hosts Agnico Eagle's Fosterville epizonal gold tenements. Additionally, Fosterville South has gold-focused projects called the Moormbool and Tallangalook, which are also located in the state of Victoria, Australia. Moormbool project has epizonal style gold mineralisation, and Tallangalook has mesozonal and intrusion relation gold mineralisation.

All of FSX's properties, with the possible exception of Moormbool, have had historical gold production from hard rock sources despite limited modern exploration and drilling.

Recently, Fosterville South entered into an agreement with WDR to acquire a significant 2,166 sq. km mineral exploration land package in PNG (as described in the FSX News Release dated July 5, 2023).

The land package included in the acquisition comprises an EL and multiple ELAs. It includes both early-stage and advanced-stage exploration targets with high-grade epithermal vein and porphyry-style mineralisation present.

The Arau Project consists of one EL, EL 2651, and one ELA, ELA 2715, located in the Kainantu region, and includes the Mt. Victor Prospect, where previous drilling found multiple phase intrusive complexes of copper and gold mineralisation.

The Wild Dog Project consists of two ELAs, ELA 2516 and ELA 2761, located on the island of New Britain and about 50 km southwest of Rabaul and Kokopo, PNG.

The Kesar Creek Project consists of one ELA (ELA 2711), and is located 10 km west of the Kainantu Gold Mine owned and operated by [K92 Mining Inc.](#)

WDR has done significant work on various projects in the past two years, generating multiple high priority drill targets.

On behalf of FSX
Bryan Slusarchuk
Chief Executive Officer and Director

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Fosterville South cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Fosterville South's limited operating history, its exploration and development activities on the Lauriston, Golden Mountain, Providence and Beechworth Properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Fosterville South does not undertake to publicly update or revise forward-looking information.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information: Adam Ross, Investor Relations, Direct: (604) 229-9445, Toll Free: 1(833) 923-3334, Email: info@fostervillesouth.com

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