

Sarama Provides ASX Compliance Update

22.07.2024 | [ACCESS Newswire](#)

VANCOUVER, BC / PERTH, AUSTRALIA / ACCESSWIRE / July 22, 2024 / [Sarama Resources Ltd.](#) ("Sarama" or the "Company") (ASX:SRR)(TSX-V:SWA) refers to its capital raising announced on 19 June 2024, which comprises the issue of up to 50,000,000 CHESS Depository Interests (CDIs) at an issue price of A\$0.02 per CDI to raise gross proceeds of up to A\$1 million (before costs) (Placement). The Placement is comprised of the following two tranches:

- Tranche 1: 45,000,000 CDIs at A\$0.02 per CDI raising gross proceeds of A\$900,000 (before costs) purportedly pursuant to Australian Securities Exchange ("ASX") Listing Rules 7.1 (27,588,325 CDIs) and 7.1A (17,411,675 CDIs). The Tranche 1 CDIs were issued on 25 June 2024.
- Tranche 2: up to 5,000,000 CDIs at A\$0.02 per CDI to raise gross proceeds of up to A\$100,000. The issue of the Tranche 2 CDIs is subject to the receipt of prior shareholder approval.

In connection with the preparation of the meeting materials for the Company's 2024 annual general meeting, Sarama has become aware that it had inadvertently agreed to issue a portion of the Tranche 1 CDIs in breach of Listing Rule 7.1A noting that at the relevant time its Listing Rule 7.1A mandate approval (as approved by shareholders at the Company's 2023 annual general meeting) had just recently lapsed by 13 days.

Upon becoming aware of this breach, the Company notified the ASX. As noted to the ASX, Sarama is British Columbia incorporated and its practice has been to hold its annual general meeting in accordance with Canadian law requirements (rather than the customary 12 months in Australia, which is the maximum approval period for the Listing Rule 7.1A mandate). In that regard, the Company reiterates that the oversight was an honest and genuine mistake. The Company confirms that the breach does not affect the terms of those Tranche 1 CDIs issued pursuant to Listing Rule 7.1A nor the status of the Placement.

ASX has advised the Company that given Sarama did not have the ability to issue those Tranche 1 CDIs under Listing Rule 7.1A, the Company has consequently breached Listing Rule 7.1 noting that, at the time of the agreement to issue those Tranche 1 CDIs under Listing Rule 7.1A, it did not have sufficient available capacity under Listing Rule 7.1 to cover the purported issue under Listing Rule 7.1A. As a consequence of the breach, the Company is precluded from issuing any new securities under Listing Rules 7.1 and 7.1A until 2 February 2025, unless the issue comes within an exception in Listing Rule 7.2 (Placement Holiday).

It is noted that the Company intends to seek shareholder approval pursuant to Listing Rule 7.1A for the additional 10% placement capacity at its upcoming 2024 annual general meeting (expected to be held in or around September 2024). The Company however will be unable to seek the ratification of the Tranche 1 CDIs agreed to be issued under Listing Rules 7.1 and 7.1A (in order to refresh Sarama's capacity to issue further securities without security holder approval under Listing Rules 7.1 and 7.1A), as ratification under Listing Rule 7.4 is only available where the securities were issued without breaching Listing Rules 7.1 and 7.1A.

The Company is committed to ensuring future compliance with Listing Rules 7.1 and 7.1A. To that end, the Company has taken appropriate remedial action (including an assessment of its current corporate governance policies, which it believes are sufficient) to ensure such a breach does not occur in the future. The Company will undertake regular assessments of its placement capacity to mitigate further breaches of the ASX Listing Rules.

This announcement was authorised by the Board of Sarama.

For further information, please contact:

Andrew Dinning
Sarama Resources Ltd
e: info@saramaresources.com

t: +61 8 9363 7600

SOURCE: Sarama Resources Ltd.

[View the original press release on accesswire.com](#)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/476409--Sarama-Provides-ASX-Compliance-Update.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 [Datenschutzrichtlinen](#).