

Themac Resources Group Limited Announces Proposed Going Private Transaction

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Vancouver, July 31, 2025 - [THEMAC Resources Group Ltd.](#) (TSXV: MAC) ("THEMAC" or the "Company") announces that it intends to seek shareholder approval for a proposal to take the Company private. On July 31, 2025, the Company agreed to an offer from Tulla Resources Group Pty. Ltd. ("Tulla") which provides for a "going private transaction" in respect of the Company (the "Transaction"), pursuant to which minority shareholders will receive \$0.08 cash per common share in the capital of the Company (each, a "Share"), which represents approximately a 11% premium to the Company's 20-day volume-weighted average trading price of \$0.072 on the TSX Venture Exchange (the "TSXV") immediately prior to the date hereof. Tulla, a corporation organized under the laws of New South Wales and the controlling shareholder of the Company, currently exercises control or direction over 47,950,000 Shares, representing approximately 60.39% of the Company's outstanding Shares. Upon completion of the Transaction, Tulla will be the sole shareholder of the Company.

Procedurally, the going private transaction will occur by way of a "statutory plan of arrangement" (the "Arrangement") under the Yukon Business Corporations Act and in accordance with the terms of an Arrangement Agreement to be entered into between the Company and Tulla (the "Arrangement Agreement"). In addition to other customary approvals, completion of the Transaction will be subject to approval of the Company's shareholders. The Company anticipates calling a special meeting of shareholders for early October, 2025 (the "Meeting"), at which shareholders will be given the opportunity to consider the Transaction and will be presented with a special resolution to approve the Arrangement. The special resolution must be passed by at least two-thirds of the votes cast by shareholders present in person or represented by proxy at the Meeting, as well as by a majority of the votes cast by minority shareholders present in person or represented by proxy at the Meeting. Such minority shareholders will not include Tulla, Kevin Maloney, Andrew Maloney and others to be set out in the information circular for the Meeting. Shareholders will have the right to dissent provided for in section 193 of the Yukon Business Corporations Act and such right of dissent will be described in the information circular. If all approvals and conditions for the Transaction are obtained and satisfied, the Company currently expects the Transaction to be closed in mid to late October 2025.

The process leading to today's announcement was guided by Barrett Sleeman and Pierce Carson, who acted as the special independent committee of the board of directors of the Company. The recommendation of the special committee that the Company's board of directors approve the Transaction was based on a multitude of factors, including the current financial condition of the Company, the current liquidity of the Company's shares, and a comprehensive valuation report and fairness opinion (the "Valuation and Fairness Opinion") of the Company prepared by an independent valuator, Evans & Evans, Inc. ("Evans & Evans"). Based on the valuation work and subject to the conditions, assumptions and qualifications set forth in the Valuation and Fairness Opinion, Evans & Evans is of the opinion that, as of the effective date of the Fairness Opinion (July 29, 2025), the consideration payable under the Transaction is fair, from a financial point of view, to the minority shareholders.

Based on the Valuation and Fairness Opinion and the qualitative considerations and the recommendation of the Special Committee, the board of directors of the Company (the "Board") (with Kevin and Andrew Maloney abstaining from voting) approved proceeding with the Transaction. The parties are currently settling the terms of the Arrangement Agreement. A copy of the valuation and fairness opinion, the factors considered by the Special Committee and the Board, and other relevant background information including a description of the Arrangement Agreement will be included in the information circular that will be sent to shareholders in connection with the Meeting and will be posted on SEDAR+ at www.sedarplus.ca.

The completion of the Transaction remains subject to a number of other conditions including, but not limited to, approval by the Supreme Court of Yukon and Exchange approval. The completion of the Transaction will also be subject to the satisfaction of certain other closing conditions customary in a transaction of this nature. If and when these conditions are satisfied, it is expected that the completion of the Transaction will be completed following the Meeting. If the Transaction is completed, the Shares will be delisted from the

Exchange and the Company will also apply to the applicable Canadian securities regulatory authorities to cease to be a reporting issuer in each province in which it is a reporting issuer.

ABOUT THEMAC RESOURCES GROUP LIMITED

THEMAC is a copper development company with a strong management team and as of May 18, 2011, a 100% ownership interest in the Copper Flat copper-molybdenum gold-silver project in New Mexico, USA. We are continuing to advance the closed copper mine, Copper Flat, in Sierra County, New Mexico, toward production with innovation and a sustainable approach to mining development and production, local economic opportunities, and the best reclamation practices for our unique environment. The Company is listed on the TSX Venture Exchange (ticker: MAC).

For more information, please visit www.themacresourcesgroup.com or review the Company's filings on SEDAR+ www.sedarplus.ca.

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FORWARD-LOOKING STATEMENTS

Certain statements contained in this news release constitute forward-looking information. Such statements are based on the current expectations of management of THEMAC. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances or events to differ materially from those projected in the forward-looking information. Forward-looking information includes without limitation, statements regarding the completion of the going private transaction. The forward-looking information is based on certain assumptions, which could change materially in the future, including the assumption that the Company is able to effect the privatization using the proposed method, the Company is able to obtain the necessary regulatory and shareholder approvals, the parties are able to satisfy or waive, if waiver is possible, the conditions to completing the transaction. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the risk that the necessary regulatory and shareholder approvals are not obtained, the conditions to completing the transaction may not be met, or the transaction may be terminated or renegotiated on different terms. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to above will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE SECURITIES LEGISLATION.

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