

Falcon Oil & Gas Ltd.: Falcon Announces Closing of Transaction with Tamboran

16:45 Uhr | [GlobeNewswire](#)

[Falcon Oil & Gas Ltd.](#)
("Falcon" or the "Company")

Falcon Announces Closing of Transaction with Tamboran

28 May 2026 - Falcon Oil & Gas Ltd. (TSXV: FO, AIM: FOG) announces that it has completed the previously announced sale of all of its subsidiaries to Tamboran Resources Corporation ("Tamboran") pursuant to a plan of arrangement under the Business Corporations Act (British Columbia) (the "Transaction") following receipt of final court approval (the "Final Order") from the Supreme Court of British Columbia (the "Court"). The grant of the Final Order by the Court was announced by the Company on 27 March 2026.

Shareholders of Falcon, excluding a shareholder that is subject to sanctions (the "Subject Shareholder"), are entitled to receive 0.00687 shares of Tamboran common stock (the "Share Consideration") for each of their common shares of Falcon ("Falcon Shares"). Pursuant to the Final Order, the Subject Shareholder was deemed to have exercised its right to dissent in respect of the special resolution of Falcon's shareholders approving the Transaction and, as a result, is entitled to receive the greater of cash consideration of US\$23.7 million or the fair value of the Subject Shareholder's Falcon Shares, as determined by the Court in accordance with Section 245 of the Business Corporations Act (British Columbia), which consideration will be remitted by Tamboran directly into an existing blocked account at a U.S. financial institution in the name of the Subject Shareholder.

Registered shareholders must forward to Computershare Investor Services Inc., as depositary, a properly completed and signed letter of transmittal in the form that was mailed to shareholders and is available under the Company's profile at www.sedarplus.ca, with accompanying share certificate(s), if applicable, in order to receive the Share Consideration to which such registered shareholder is entitled under the Transaction.

Financial intermediaries that hold Falcon Shares on behalf of beneficial shareholders through CDS are required make an election through CDSX to receive the Share Consideration. The election will require financial intermediaries to confirm that they do not hold Falcon Shares on behalf of the Subject Shareholder. This election must be made by not later than 5:00 p.m. (Eastern Time) on June 12, 2026.

The Company released an announcement on 17 February 2026 which confirmed that the admission of the Falcon Shares to trading on AIM would be cancelled following completion of the Transaction ("Completion") and set the anticipated timetable for Completion and subsequent delisting. As subsequently announced, that timetable was delayed owing to adjournment and rescheduling of Court hearings and the receipt of Court approval subject to certain amendments being made to the Plan of Arrangement relating to the treatment of Falcon shareholders that are subject to sanctions.

As Completion has now occurred, the existing directors and officers of Falcon have resigned from their respective positions and Doug Bailey has been appointed as the Sole Director & Chief Executive Officer of Falcon, effective immediately.

Accordingly, Falcon has requested the suspension of trading in the Falcon Shares on AIM concurrent with the release of this announcement and for the cancellation of admission of the Falcon Shares to trading on AIM at 7.00 a.m. (UK) on 1 June 2026. The Falcon Shares will be delisted from the TSX Venture Exchange in due course.

In accordance with the Transaction, all of the existing Falcon Shares were cancelled and one Falcon Share

was issued to NorthHelm Advisory Ltd., which is the sole shareholder of Falcon after giving effect to the Transaction.

Ends.

For further information, please contact:

CONTACT DETAILS:

Falcon Oil & Gas Ltd.
Doug Bailey, Sole Director & Chief Executive Officer
dbailey@northhelm.ca

The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain.

Forward-Looking Statements

Certain statements in this news release concerning the Transaction, including any statements regarding the results, effects and benefits of the Transaction, and any other statements regarding Falcon's future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are "forward-looking" statements based on management's current expectations, assumptions and estimates on the date hereof, and there can be no assurance that actual strategies, actions or results will not differ materially from expectations.

These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those anticipated, including, but not limited to, the outcome of any legal proceedings that may be instituted against Tamboran or Falcon; reputational risks and potential adverse reactions from or changes to the relationships with the companies' employees or other business partners of Tamboran or Falcon, including those resulting from the completion of the Transaction; the dilution caused by Tamboran's issuance of common stock in connection with the Transaction; the ultimate timing, outcome and results of integrating the operations of Tamboran and Falcon; the effects of the business combination of Tamboran and Falcon, including the combined company's future financial condition, results of operations, strategy and plans; changes in capital markets and the ability of the combined company to finance operations in the manner expected; regulatory approvals of the Transaction; the effects of commodity prices; the risks of oil and gas activities; and the fact that operating costs and business disruption may be greater than expected following the consummation of the Transaction.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. Falcon does not assume any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by applicable securities laws.

Neither the 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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/735720--Falcon-Oil-und-Gas-Ltd.--Falcon-Announces-Closing-of-Transaction-with-Tamboran.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](#).