

Antares Minerals Inc. Announces Approval of Arrangement and Conditional Listing Approval of Regulus Shares

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WATERDOWN, ONTARIO -- ([Marketwire](#) - Dec. 13, 2010) - [Antares Minerals Inc.](#) ("Antares") (TSX VENTURE: ANM) is pleased to announce that securityholders have approved the previously announced plan of arrangement ("Arrangement") involving, among others, [First Quantum Minerals Ltd.](#), Antares and [Regulus Resources Inc.](#) ("Regulus").

Antares securityholders representing approximately 69% of the securities of Antares on a fully diluted basis voted 100% in favour of the Plan of Arrangement resolution and over 97% in favour of the Regulus stock option plan resolution. Antares is also pleased to announce that the final approval of the Court of Queen's Bench of Alberta to the Arrangement was received today. Closing of the Arrangement is scheduled to occur, and be effective, on or about Thursday, December 16, 2010.

Conditional approval from the TSX Venture Exchange ("TSX-V") of the listing of the Regulus common shares issuable on the Arrangement has been received. Assuming all TSX-V listing conditions are met, trading on the TSX-V in the Regulus common shares is expected to commence on the opening of the market on Monday, December 20, 2010 under the symbol "REG".

About Antares

Antares is a successful mineral exploration company with highly experienced technical and management teams. The Company is focused on precious- and base-metal exploration properties in Latin America that can be quickly and cost-effectively advanced to the discovery and production stage.

[i]Forward Looking Information

Certain statements regarding Antares or Regulus, including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Antares or Regulus' control.

Specifically, and without limitation, all statements included in this press release that address activities, events or developments that either Antares or Regulus expects or anticipates will or may occur in the future, including management's assessment of future plans and operations and statements with respect to the Arrangement, the effective date of the Arrangement and the stock exchange listing of securities issued under the Arrangement, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Antares or Regulus' control. These risks may cause actual financial and operating results, performance, levels of activity and achievements to differ materially from those expressed in, or implied by, such forward-looking statements. Although Antares and Regulus believe that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such risks and uncertainties include, but are not limited to: the impact of general economic conditions in Canada, Argentina, and Peru, industry conditions including changes in laws and regulations including adoption of new environmental laws and regulations, and changes in how they are interpreted and enforced, in Canada, Argentina, and Peru, fluctuations in commodity prices, and consummation of the Arrangement being dependent on the satisfaction of customary closing conditions.

Although the forward-looking statements contained in this Press Release are based upon assumptions which management believes to be reasonable, neither Antares nor Regulus can assure shareholders that actual results will be consistent with these forward-looking statements. With respect to forward-looking statements contained in this press release, Antares and Regulus have made assumptions regarding: current commodity prices and royalty regimes; timing of receipt of regulatory approvals; availability of skilled labour; timing and amount of capital expenditures; future exchange rates; the impact of increasing competition; conditions in general economic and financial markets; effects of regulation by governmental agencies; royalty rates; future operating costs; and other matters.

Accordingly, neither Antares nor Regulus give any assurance nor make any representations or warranty that the expectations conveyed by the forward-looking statements will prove to be correct and actual results may differ materially from those anticipated in the forward-looking statements. Neither Antares nor Regulus undertakes any obligation to publicly update or revise any forward-looking statements other than required by applicable securities law.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this Press Release.[/i]

For more information, please contact

Antares Minerals Inc.
John Black
President and CEO
(720) 514-9036 or Cell: (303) 618-7797
john.black@antaresminerals.com
or
Antares Minerals Inc.
Mark Wayne
CFO
(403) 705-4968
www.antaresminerals.com

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