

White Tiger Announces Voluntary Delisting from the Toronto Stock Exchange, an Application for a Listing on NEX, an update on the discussions with Vtb Capital

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The Resignation of a Director

TORONTO, April 25, 2013 /CNW/ - [White Tiger Gold Ltd.](#) ("White Tiger" or the "Company") (TSX: WTG) today announces that the Company has applied to voluntarily delist its common shares from the Toronto Stock Exchange ("TSX") and has concurrently applied to have its common shares listed on NEX, a separate board of the TSX Venture Exchange. The Company is also providing shareholders with an update on its discussions with VTB Capital plc ("VTB Capital").

Voluntary Delisting and NEX Application

On April 23, 2013 the TSX announced that it was reviewing the eligibility for the Company's common shares to meet continued listing requirements of the TSX pursuant to Part VII of the TSX Company Manual (the "**Delisting Review**"). Following an internal review of its eligibility, the Company has determined that it does not currently meet such continued listing requirements. Consequently, the Company has submitted an application to voluntarily delist its common shares from the TSX.

The Company has concurrently applied to transfer its stock exchange listing to NEX. Management of the Company believes that a listing on NEX would provide the Company with: (i) continued liquidity for its shareholders; (ii) the flexibility to continue its discussions with VTB Capital; (iii) increased operational efficiencies; and (iv) lower operating costs. The transfer of the listing is subject to the approval of NEX and the TSX Venture Exchange.

VTB Capital Update

The Company is continuing its discussions with VTB Capital to obtain a waiver or amend the terms of the VTB Facility. On January 11, 2013, the Company announced that it was in breach of the gold sales covenant related to the VTB Facility as at December 31, 2012. The resulting failure by the Company to meet the December 31, 2012 gold sales covenant constituted an event of default under the VTB Facility. As a consequence of the event of default, VTB could attempt to realize its security under the VTB Facility.

On March 20, 2013, the Company announced that Unique Goals International Ltd ("**Unique**") became the majority and controlling shareholder of the Company. The acquisition of control by Unique constituted a termination event under the ISDA Master Agreement dated March 7, 2012 (the "**ISDA Master Agreement**") between VTB Capital and the Company's wholly-owned subsidiary, Diascia Investments Limited ("**Diascia**"). As a consequence, VTB is in a position to terminate the ISDA Master Agreement.

To date, the Company has not received any notice from VTB regarding any intent to realize its security under the VTB Facility or exercise any of its rights and remedies under the ISDA Master Agreement. On February 21, 2013 and April 3, 2013, Diascia received reservation of rights letters from VTB Capital regarding the VTB Facility and ISDA Master Agreement, respectively. The letters notified Diascia that all the rights and remedies now or at any time in the future available to VTB Capital under the VTB Facility and ISDA Master Agreement, respectively, are hereby reserved.

Resignation of a Director

The Company also announces that Mr. Edward Sugar has resigned as a director of the Company, effective

immediately. Mr. Sugar resigned for personal reasons.

Mr. Sergey Yanchukov, CEO of White Tiger, said, "On behalf of the Board of Directors, I would like to thank Mr. Sugar for his valuable service to the Company."

About White Tiger

[White Tiger Gold Ltd.](#) is a TSX-listed mining and exploration company, focused on the development of mineral resources in the Russian Federation.

Caution Concerning Forward-Looking Information

This news release contains forward looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements") relating, but not limited to, the Company's expectations, intentions and beliefs (including, without limitation, statements regarding, the Company's mines, projects and licence areas, exploration and development plans (including the timing thereof) and potential, anticipated gold production and future plans and objectives of the Company. Words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "estimate" and similar terminology are used to identify forward-looking statements. Such statements are based on assumptions, estimates, opinions and analysis made by the management of the Company in light of their experience, current conditions and their expectations of future developments as well as other factors which they believe to be reasonable and relevant. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Risks and uncertainties that may cause actual results to vary include but are not limited to: changes in equity and debt markets; inflation; uncertainties relating to the availability and costs of financing needed to complete exploration, development and production activities; failure to establish estimated mineral resources or mineral reserves (the Company's mineral resource and mineral reserve figures are estimates and no assurances can be given that the indicated levels of gold will be produced); exploration costs varying significantly from estimates; delays in the exploration and development of, and/or commercial production from, the properties in which the Company has an interest; unexpected geological or hydrological conditions; the speculative nature of mineral exploration and development, including the uncertainty of reserve and resource estimates; operational and technical difficulties, including the failure of major mining and/or milling equipment; the availability to the Company of suitable financing alternatives; the ability of the Company to service its existing debt facilities; fluctuations in gold and other commodity prices; the existence of undetected or unregistered interests or claims, whether in contract or in tort, over the property of the Company; success of future exploration and development initiatives; competition; operating performance of facilities; environmental and safety risks, including increased regulatory burdens, seismic activity, weather and other natural phenomena; inability to, or delays in, obtaining necessary permits and approvals from government authorities; risks relating to labour; and other exploration, development and operating risks; changes to and compliance with applicable laws and regulations, including environmental laws; political, economic and other risks arising from the Company's activities in Russia; fluctuations in foreign exchange rates; and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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