

# Buchans Minerals and Minco announce final court approval of plan of arrangement and effective date

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WINDSOR, NS, July 2, 2013 /CNW/ - [Buchans Minerals Corporation](#) (TSXV: BMC) ("Buchans Minerals") and [Minco plc](#) (AIM: MIO) ("Minco") are pleased to announce the Supreme Court of Nova Scotia has approved the plan of arrangement (the "Arrangement") involving Buchans Minerals, Minco and 8501297 Canada Inc. ("MIO Sub"), a wholly-owned subsidiary of Minco. As previously announced, the Arrangement was approved by the shareholders of Buchans Minerals at its annual and special meeting held on June 28, 2013.

The effective date of the Arrangement ("Effective Date") will be July 16, 2013. Pursuant to the terms of the Arrangement, on the Effective Date, Minco will acquire, through MIO Sub, all of the issued and outstanding common shares of Buchans Minerals ("Buchans Shares") that Minco does not already own in exchange for ordinary shares of Minco ("Minco Shares") on the basis of 0.826 of a Minco Share for each Buchans Share, and Buchans will amalgamate with MIO Sub, with the amalgamated company being a wholly-owned subsidiary of Minco. Closing of the Arrangement is subject to the satisfaction or waiver of the other conditions to the Arrangement, including receipt of all necessary regulatory approvals.

Further information on the Arrangement is set out in Buchans Minerals' management information circular dated May 29, 2013, which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

## About Buchans Minerals

Buchans Minerals is an Atlantic Canada based resource company that has three main assets including its 100% owned base metal properties near Buchans in central Newfoundland (optioned to Minco), its 100% owned manganese property located near Woodstock in New Brunswick (optioned to Minco) and its 50% owned gold and copper Long Range Property in central Newfoundland.

## About Minco plc

[Minco](#) is registered in the Republic of Ireland and listed on the Alternative Investment Market of the London Stock Exchange under the symbol "MIO". Minco is an exploration and development company currently engaged in zinc-lead exploration in the United Kingdom, Ireland and in evaluating the Buchans Minerals base metal and manganese project in eastern Canada. Minco also holds investments in zinc-silver projects in Mexico through a holding of 30 million shares (approximately 29%) in [Xtterra Inc.](#) listed on the TSX Venture Exchange (TSXV:XAG).

## Forward Looking Statements & Disclaimer

*This news release may contain "forward-looking information", as defined in applicable securities laws. Forward-looking information typically contains statements that relate to future, not past, events. In this context, forward-looking information often addresses expected future business and financial performance, and may contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation, relating to the successful completion of the Arrangement, constitute forward-looking information. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the ability of Buchans Minerals and Minco to complete the Arrangement in accordance with the terms and conditions of the Arrangement Agreement and the accuracy of management's assessment of the effects of the completion of the Arrangement. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause 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 information. Such factors include, among others, risks associated with the Arrangement, including risks relating to the failure to obtain the required regulatory approvals, and the*

*additional risks identified the management's discussion and analysis section of Buchans Minerals' interim and annual financial statements or other reports and filings with the TSX Venture Exchange (the "Exchange") and applicable securities regulators, including the management information circular of Buchans Minerals dated May 29, 2013. Forward-looking information in this release is based on management's beliefs, estimates and opinions on the date of this release and Buchans Minerals undertakes no obligation to update forward-looking information contained in this release if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking information.*

*Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release, and no securities regulatory authority has either approved or disapproved of the contents of this release.*

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