

# EastCoal Announces Share Consolidation

07.08.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 7, 2013) - [EastCoal Inc.](#) (TSX VENTURE:ECX)(AIM:ECX) (the "Company" or "EastCoal") is pleased to announce that it is proceeding with a share consolidation of its issued and outstanding common shares further to the approval of shareholders at the Company's annual general and special meeting held on July 26, 2013 and the approval of the TSX Venture Exchange received today.

The consolidation is expected to be effective from the opening of the markets on August 8, 2013 on both the TSX Venture Exchange and the AIM market of the London Stock Exchange plc, respectively. The consolidation is being effected on a ratio of ten (10) pre-consolidation common shares to one (1) post-consolidation common shares, consolidating the Company's 728,048,493 issued and outstanding common shares to 72,804,849 common shares following the consolidation.

The Company will also be consolidating its outstanding options and warrants on a ratio of ten (10) to one (1), with the result that each consolidated option and warrant will now entitle the holder to acquire one common share in the capital of the Company at an exercise price equal to ten (10) times its original exercise price. The following table summarizes the Company's capital structure following the consolidation of its common shares, options and warrants (all dollar amounts expressed in Canadian dollars):

Securities	Post-Consolidation Amount Outstanding	Post-Consolidation Exercise Price (if applicable)	Expiry Date (if applicable)
Common Shares	72,804,849	N/A	N/A
Stock Options			
(i) Options issued on September 15, 2009	(i) 197,500	(i) \$3.00	(i) September 15, 2014
(ii) Options issued on July 27, 2010	(ii) 120,000	(ii) \$3.00	(ii) July 27, 2015
(iii) Options issued on February 4, 2011	(iii) 75,000	(iii) \$7.00	(iii) February 4, 2016
(iv) Options issued on March 14, 2011	(iv) 75,000	(iv) \$7.00	(iv) March 14, 2016
(v) Options issued on July 6, 2011	(v) 75,000	(v) \$7.00	(v) July 6, 2016
(vi) Options issued on January 19, 2012	(vi) 15,000	(vi) \$6.50	(vi) January 19, 2017
(vii) Options issued on May 31, 2012	(vii) 250,000	(vii) \$4.10	(vii) May 31, 2017
Warrants:			
(i) Warrants issued in connection with a property acquisition on May 31, 2012	(i) 400,000	(i) \$7.00	(i) May 31, 2014
(ii) Warrants issued in connection with a unit offering May 31, 201	(ii) 4,860,000	(ii) \$5.50	(ii) May 31, 2015
(iii) Broker Warrants issued in connection with a unit offering May 31, 2012	(iii) 296,100	(iii) \$3.50	(iii) May 31, 2015

The Company's name and trading symbol will remain the same. The Company's new CUSIP/ISIN numbers are CUSIP 276165503 and ISIN CA 2761655034.

Letters of transmittal with respect to the consolidation will be mailed out to all registered shareholders on or about August 8, 2013. All registered shareholders of the Company will be required to send their certificates representing pre-consolidation common shares with a properly executed letter of transmittal to the Company's transfer agent, Computershare Trust Company of Canada, in accordance with the instructions provided in the letter of transmittal. Additional copies of the letter of transmittal can be obtained through Computer Trust Company of Canada. All shareholders who duly complete letters of transmittal will receive post-consolidation common share certificates. For shareholders holding EastCoal shares through CREST, the depository interests positions will be automatically consolidated following the consolidation without any further action required by such shareholders and no letter of transmittal will be mailed to such shareholders nor will such shareholders be required to complete a letter of transmittal.

No certificates representing fractional post-consolidation common shares will be issued pursuant to the consolidation. Any fractional common shares arising from the consolidation will be rounded down or up to nearest whole common share, with 0.5 of a common share being rounded up. Pursuant to the terms of the outstanding warrants, the Company is not obligated to issue fractional common shares upon the exercise of

any such warrants and, therefore, any common shares issuable post-consolidation upon the exercise of any outstanding warrants shall be rounded down to the nearest whole common share.

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.

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance. There are numerous risks and uncertainties that could cause actual results to differ materially from those expressed in the forward looking information. These and all subsequent written and oral forward-looking information are based on estimates and opinions on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, EastCoal assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

## Contact

### EastCoal Inc.

Abraham Jonker  
President and Acting CFO  
+1 (604) 973 0079  
+1 (604) 992 5600 (Cell)

[www.eastcoal.ca](http://www.eastcoal.ca)

Cenkos Securities plc

Ken Fleming  
+44 (0) 207 397 8900

Cenkos Securities plc

Derrick Lee

Alan Stewart  
+44 (0) 131 220 6939

Tavistock Communications

Jos Simson

Emily Fenton

Mike Bartlett  
+44 (0) 207 920 3150

---

Dieser Artikel stammt von [GoldSeiten.de](http://GoldSeiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/179050--EastCoal-Announces-Share-Consolidation.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 GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).