

NioGold Mining Receives Final Court Approval of Business Combination With Oban Mining

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TORONTO, Mar 9, 2016 - [Oban Mining Corp.](#) (TSX:OBM) ("Oban") and [NioGold Mining Corp.](#) (TSX VENTURE:NOX) ("NioGold") are pleased to announce they have received final approval of the British Columbia Supreme Court for their proposed business combination pursuant to a plan of arrangement (the "Arrangement"). Oban and NioGold currently anticipate the closing of the Arrangement to occur on March 11, 2016, subject to the satisfaction or waiver of all conditions precedent.

Under the terms of the Arrangement, NioGold shareholders will be entitled to receive 0.4167 common shares of Oban ("Oban Shares") in exchange for each common share of NioGold ("NioGold Shares") held. Further details regarding the Arrangement are set out in the joint management information circular of Oban and NioGold dated February 3, 2016 which is available on Oban's website at [www.obanmining.com](#), on NioGold's website at [www.niogold.com](#), and on SEDAR under the issuer profile of Oban and NioGold, respectively, at [www.sedar.com](#).

About Oban Mining Corporation

Oban is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Oban owns a 100% interest in the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec, and also holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area of Québec. In addition, Oban holds properties in the Larder Lake Mining Division located in northeast Ontario, which includes the Jonpol and Garrcon deposits on the Garrison property, the Buffonta past producing mine and the Gold Pike mine property. Oban also holds interests and options in a number of additional properties in northern Ontario. Oban is well financed with approximately \$65 million in cash, cash equivalents and marketable securities.

About NioGold Mining Corp.

NioGold is a mineral exploration and development company focused on gold. NioGold's projects are located in the heart of Québec's prolific Abitibi gold mining district. The Cadillac, Malartic and Val-d'Or mining camps in this district have produced over 45 million ounces of gold since the 1930s and presently encompass six producing gold mines, including the prolific Canadian Malartic mine located adjacent to NioGold's flagship Marban project. NioGold's land holdings within the Abitibi presently cover 125 square kilometres and encompass seven former gold producers, notably the Norlartic mine, Kierens mine, Marban mine and Malartic Hygrade mine, which collectively produced 630,000 ounces of gold. NioGold's experienced and qualified technical team are overseeing the advancement of these projects, targeting expansion of the resource base and reserve definition of the Marban Block project.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the exchange ratio and value of the Oban Shares being delivered as arrangement consideration; the timing and ability of Oban and NioGold to satisfy the conditions precedent to closing the Arrangement, if at all; and the closing of the Arrangement, if at all.

These forward-looking statements are based on reasonable assumptions and estimates of management of

Oban and NioGold, as the case may be, at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Oban or NioGold, as the case may be, to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: satisfaction or waiver of all applicable conditions to closing of the Arrangement (including receipt of all necessary stock exchange and regulatory approvals or consents and the absence of material changes with respect to the parties and their respective businesses, all as more particularly set forth in the arrangement agreement dated January 11, 2016 between Oban and NioGold (the "Arrangement Agreement")); fluctuations in securities markets and the market price of Oban Shares and NioGold Shares; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. In addition, the failure of a party to comply with the terms of the Arrangement Agreement may result in that party being required to pay a non-completion or other fee to the other party, the result of which could have a material adverse effect on the paying party's financial position and results of operations and its ability to fund growth prospects and current operations. Although the forward-looking statements contained in this news release are based upon what management of NioGold and/or Oban, as the case may be, believes, or believed at the time, to be reasonable assumptions, NioGold and/or Oban, as the case may be, cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, NioGold and Oban assume no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved of the information contained herein.

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