

TMAC Provides Regulatory Update on Previously Announced Plan of Arrangement With Shandong Gold Mining Co., Ltd.

21.07.2020 | [Business Wire](#)

[TMAC Resources Inc.](#) (TSX: TMR) (“TMAC” or the “Company”) provided a regulatory update on its previously announced plan of arrangement (the “Transaction”) with Shandong Gold Mining Co., Ltd. and its indirect wholly-owned subsidiary, Streamers Gold Mining Corporation Limited (together “Shandong” or the “Purchaser”). As previously disclosed, the Transaction provides for the acquisition by the Purchaser of all of the issued and outstanding common shares of TMAC not already owned by Shandong, by way of a statutory plan of arrangement under the Business Corporations Act (Ontario).

Shandong has received all Chinese regulatory approvals in connection with the Transaction. On June 26, 2020, shareholders of TMAC voted in favour of the Transaction and on June 30, 2020, TMAC received a final order from the Ontario Superior Court of Justice approving the Transaction. Also, the Commissioner of Competition has issued a “no action” letter and terminated the waiting period early, which satisfies the Competition Act approval requirement.

The review of the Transaction under the Investment Canada Act is in process. Both TMAC and Shandong are committed to working towards the satisfaction of all closing conditions.

ABOUT TMAC RESOURCES INC.

TMAC operates the Hope Bay property located in Nunavut, Canada. The property and operations are remote, but not isolated, serviced by both a port and airstrip. Hope Bay is an 80 km by 20 km Archean greenstone belt that has been explored by BHP, Miramar, Newmont and TMAC over a period spanning more than 30 years. In that time, more than \$1.5 billion of expenditures have been spent in exploration and evaluation, surface infrastructure, and mine and process plant development. TMAC began producing gold in early 2017 from Doris, its first mine at Hope Bay, and processed gold at the Doris processing plant, which originally had nameplate capacity of 1,000 tpd and expanded to 2,000 tpd midway through 2018. There is potential to grow TMAC’s established deposits considerably at depth, and then grow resources further through the prioritized exploration of the more than 90 other identified regional targets. TMAC is now permitted to produce from both Madrid and Boston.

FORWARD-LOOKING INFORMATION

This release contains “forward-looking information” within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. “Forward-looking information” includes statements that use forward-looking terminology such as “may”, “will”, “expect”, “anticipate”, “believe”, “continue”, “potential” or the negative thereof or other variations or comparable terminology. Forward-looking information in this press release includes, but is not limited to, the ability of the Company and Shandong to obtain all regulatory approvals and satisfy all required closing conditions.

“Forward-looking information” is not a guarantee of future performance and management bases forward-looking statements on a number of estimates and assumptions at the date the statements are made. Furthermore, such “forward-looking information” involves a variety of known and unknown risks, uncertainties and other factors, which may cause the actual plans, intentions, activities, results, performance or achievements expressed or implied. See “Risk Factors” in the Company’s Annual Information Form dated May 12, 2020 filed on SEDAR at www.sedar.com for a

discussion of these risks.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20200721005873/en/>

Contact

TMAC Resources Inc.

Jason Neal
President and Chief Executive Officer
Phone: 647-480-3111

Lisa Wilkinson
Vice President, Investor Relations and Strategic Development
Phone: 647-480-3110
Email: Lisa.Wilkinson@tmacresources.com
www.tmacresources.com

Dieser Artikel stammt von GoldSeiten.de

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/458003--TMAC-Provides-Regulatory-Update-on-Previously-Announced-Plan-of-Arrangement-With-Shandong-Gold-Mining-C>

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](#).