

International PBX Ventures Ltd. Announces Proposed Share Consolidation and Name Change

05.11.2013 | [The Newswire](#)

[International PBX Ventures Ltd.](#) ("PBX" or the "Company") (TSX.V:PBX) is pleased to announce that it is proposing a consolidation of its issued and outstanding common shares on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation common shares (referred to as the "consolidation ratio"). In addition, the Company proposes to change its name to Chilean Metals Ltd. or such other name as may be approved by the Company's Board of Directors and applicable regulatory authorities.

The proposed consolidation and name change are subject to Shareholder and TSX Venture Exchange approval. If approval is obtained the proposed consolidation and name change would become effective at a date in the future to be determined by the Board of Directors when the Board considers it to be in the best interests of the Company to implement.

The Company currently has 160,813,747 common shares issued and outstanding and if the consolidation is approved, the Company will have approximately 16,081,374 common shares issued and outstanding. The exercise or conversion price of any outstanding stock options and warrants will be proportionately adjusted based upon the same consolidation ratio.

Terry Lynch, President and CEO stated: "The proposed share consolidation and name change is in line with the Board and Management's key objectives of re-branding, re-positioning the Company and putting in place a sustainable share structure. In addition, while not guaranteed the proposed consolidation may help to broaden new investor appeal for any future private placements, and may help to improve the overall market perception of the Company's stock."

The entire details of the proposed share consolidation and name change is included in the Information Circular to be mailed to all the PBX Shareholders of record as of October 29, 2013 and posted on SEDAR (www.sedar.com) in connection with the Annual General and Special Meeting of the Shareholders to be held on Tuesday, December 3, 2013.

About PBX

PBX recently announced on October 11, 2013 that it has reached an agreement to sell its 100% owned Copaquire property to Teck Resources Chile Ltda. ("Teck"), a subsidiary of [Teck Resources Ltd.](#) for US\$3,033,556 cash plus a 3% net smelter royalty (NSR) payable to PBX's wholly owned Chilean subsidiary, Minera IPBX Ltda. Additionally, Teck will have the option to buy back 1% of the NSR for US\$3 million at any time. PBX also owns mineral rights through its subsidiary, Chilean Metals Exploration Ltd. ("Chilean Metals") on six 100%-owned properties comprising over 50,000 acres strategically located in the prolific IOCG ("Iron oxide-copper-gold") belt of Chile. Several of these projects are under review by third parties for possible purchase or joint venture.

ON BEHALF OF THE BOARD OF DIRECTORS OF
[International PBX Ventures Ltd.](#)

"Terry Lynch"

Terry Lynch, CEO

Contact: tlynch@internationalpbx.com

Forward-looking Statements: This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that PBX expects to occur, are forward looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding current and future exploration programs, activities and results. Although PBX believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements.

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.

Copyright (c) 2013 TheNewswire - All rights reserved.

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/115419--International-PBX-Ventures-Ltd.-Announces-Proposed-Share-Consolidation-and-Name-Change.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 [Minenportal.de](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).