

Selwyn Provides Notice of a Special Meeting of Shareholders

11.11.2013 | [Marketwire](#)

TORONTO, ONTARIO--(Marketwire - Nov 11, 2013) - [Selwyn Resources Ltd.](#) (TSX VENTURE:SWN) ("Selwyn" or the "Company") is providing notice to its holders of common shares ("Shareholders") that a Special Meeting of Shareholders will be held at the offices of Davis LLP, 2800 Park Place, 666 Burrard Street, Vancouver, British Columbia on Monday, December 9, 2013 commencing at 9:30 am Pacific Time (the "Meeting"). At the Meeting, Shareholders will be asked to consider two special resolutions: one to effect a special distribution to Shareholders as a return of capital ("ROC"); and the other to consolidate the Company's current number of issued and outstanding common shares ("Shares").

The first special resolution is to approve a reduction in the stated capital of the Shares by an aggregate amount equal to approximately \$27.6 million (based on the number of Shares currently issued and outstanding), for the purpose of effecting a special distribution to Shareholders of \$0.07 per Share as a ROC.

As announced on September 20, 2013, the Company has decided not to proceed with the restart of the ScoZinc Mine at this time. As a result, the Company's Board of Directors (the "Board") has determined that the Company's current cash position exceeds current capital requirements, providing justification to return some of the Company's capital to Shareholders. After due consideration and evaluation of a number of alternatives to maximize the cash distributions to all Shareholders, and in consultation with legal and financial advisors, including obtaining an independent fairness opinion from Clarus Securities Inc., the Board has determined that proceeding with a ROC transaction by way of a special distribution would be in the best interests of the Company.

If the special resolution with respect to the ROC is approved by Shareholders at the Meeting, the Board intends to fix the record date for the purpose of determining Shareholders entitled to receive the ROC. The Company anticipates such record date will be on or about December 19, 2013, and that the distribution date of the ROC will be on or about December 30, 2013.

The second special resolution is to approve the consolidation of the Shares on the basis of one (1) post-consolidation Share for every one-hundred (100) pre-consolidation Shares (the "Share Consolidation"), which will consolidate 394,104,510 outstanding pre-consolidation Shares of the Company into 3,941,045 post-consolidation Shares of the Company.

As part of the discussions relating to the proposed ROC and ways to improve generally the capital structure of the Company, the Board is of the view that a consolidation of the Shares would increase Selwyn's flexibility and competitiveness in the market place and make the Company's securities more attractive to a wider audience of potential investors and other interested parties.

Subject to the approval of Shareholders and the TSX Venture Exchange, the Share Consolidation will be effective on the date on which the Board determines to carry out the Share Consolidation, which is anticipated to be on or about December 30, 2013. If the Share Consolidation is approved, no further action on the part of the Shareholders will be required in order for the Board to implement the Share Consolidation. There will not be a change in the Company's name in connection with the Share Consolidation.

The Board has unanimously determined that the ROC and the Share Consolidation are in the best interests of the Company and unanimously recommends that Shareholders vote in favour of the special resolutions at the Meeting and submit their proxies or voting instructions to their brokers, as applicable, as soon as possible.

Full details regarding the ROC and the Share Consolidation will be included in an information circular that will

be delivered to Shareholders in connection with the Meeting. The Board has fixed October 22, 2013 as the record date for the determination of Shareholders entitled to notice of and to vote at the Meeting and at any adjournment thereof.

Following the completion of the ROC and the Share Consolidation, if approved by Shareholders at the Meeting, it is estimated that the Company would have a net cash position of approximately \$6 million and approximately 3.9 million Shares issued and outstanding. The remaining funds will be used to maintain the Company's 100% owned ScoZinc Project on a care and maintenance basis, to cover corporate expenses, and to pursue alternatives for maximizing shareholder value.

Neither 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.

Cautionary Note

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including without limitation statements regarding the future plans and objectives of Selwyn, are forward-looking statements that involve various risks and uncertainties. These forward-looking statements include, but are not limited to, statements with respect to completion of the ROC and the Share Consolidation, and other information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements.

There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Selwyn's expectations include, among others, risks related to international operations, the actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of gold and silver, as well as those factors discussed in the section entitled "Risk Factors" in Selwyn's Annual Information Form. Although Selwyn has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/115905--Selwyn-Provides-Notice-of-a-Special-Meeting-of-Shareholders.html>

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