

Metals X Limited Inaugural Dividend and Proposes Share Consolidation

10.10.2014 | [ABN Newswire](#)

Perth, Australia (ABN Newswire) - It is with great pleasure that the Board of [Metals X Ltd.](#) (ASX:MLX) (OTCMKTS:MTXXY) ("Metals X") declares the Company's inaugural dividend following the outstanding financial results of the Company for the year ended 30 June 2014. A fully franked dividend of 0.6785 cents per share (pre-consolidation) has been declared and will be paid on 10 December 2014.

The Board also announces that it has decided to recommend to shareholders that the issued capital of the Company be consolidated on the basis of one (1) new share for every four (4) shares currently on issue. The Board believes that this better aligns the capital structure with the peers it competes with in the investor market. A resolution to this effect will be put to shareholders at the Company's AGM on Wednesday 26 November 2014.

If the consolidation is approved by shareholders at the AGM the issued capital of Metals X will be approximately 414 million shares and accordingly the dividend paid will be 2.715 cents per share.

The Board of Metals X has also formally adopted a Dividend Policy (annexed to this release), which states its current intention to declare an Annual Dividend of at least 30% of the Company's Annual Consolidated Net Profit after tax each year.

Metals X's Consolidated Net Profit after Tax for the year ended 30 June 2014 was \$37,451,737 and 30% of this amount, \$11,235,521, is being paid as the inaugural fully franked dividend.

The Board has also decided to establish a Dividend Reinvestment Plan (DRIP) to enable eligible shareholders to reinvest all or part of their dividend in additional shares in the Company. Further details on the DRIP will be provided in the near future.

Metals X's CEO, Peter Cook said

"This is an exciting day for our shareholders and marks a transition for our Company. Our acquisition strategies and execution capability, commodity diversification, and the operational and fiscal disciplines that the Board and management apply across Metals X have generated a strong financial result in an otherwise depressed resource sector. It is right that our loyal and supportive shareholders who have backed the Metals X team, many since inception, should receive a cash dividend following such a strong financial outcome."

Peter Cook continued:

"Our balance sheet remains strong, our operations are performing well and we remain free of corporate debt. At the current share price (20 cents) our fully franked dividend translates to an annualised yield of approximately 3.4% without considering the gross up benefit of the franking credits."

We will continue to work hard at balancing the expectations of our shareholders to deliver both capital growth and income yield from our portfolio of production and development assets."

The Annual Report and Notice of Annual General Meeting is expected to be mailed to shareholders in the ensuing weeks.

To view the dividend policy, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-MLX-694408.pdf>

About Metals X Limited:

[Metals X Ltd.](#) (ASX:MLX) (OTCMKTS:MTXXY) is a Diversified Resource Company. Australia's largest tin and one of Australia's top 10 gold producers. Considerable cashflow is generated from its two operating gold mines at South Kalgoorlie and Higginsville in WA and from its 50% owned high grade tin mine in Tasmania which is also one of the largest hard rock tin mines in the world. The company boasts resources

of over 14 Moz of gold, 140,000 tonnes of contained tin and over 2 million tonnes of contained nickel. The company also has a considerable portfolio of growth assets, including one production ready and one development ready gold project and one of the world's largest undeveloped nickel and cobalt projects.

The Central Murchison Gold Project consists of a fully refurbished 2.0Mtpa gold plant and resource containing over 8.6 Mozs of gold in a combination of high grade underground mines and lower grade open pits, expected to be in production in early 2015. The Company's Rover 1 iron-oxide-copper-gold discovery contains 1.2Moz of gold equivalence which is targeted for production in 2016.

The 100% owned world class Wingellina Nickel and Cobalt Project hosts a global resource of over 180Mt at 1% nickel that includes 167Mt as a probable reserve. Metals X has joined with one of the World's largest companies, Samsung C and T, to work together to finance and develop the Wingellina project.

Contact:

[Metals X Ltd.](#)

Reception

T: +61-8-9220-5700

F: +61-8-9220-5757

E: reception@metalsx.com.au

www.metalsx.com.au

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/139231--Metals-X-Limited-Inaugural-Dividend-and-Proposes-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 Minenportal.de 2007-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).