

# Delrand' Shareholders Approve the Previously Announced Proposed Change of Business and Concurrent Private Placement and Elect Directors

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TORONTO, Dec. 8, 2014 - [Delrand Resources Limited](#) (Delrand) (TSX:DRN) (JSE:DRN) announced today that at an annual and special meeting of shareholders held earlier today (the Meeting), Delrand's shareholders approved the previously announced change of business transaction and concurrent private placement.

As previously announced on September 15, 2014, Delrand entered into a share exchange agreement (the Exchange Agreement) pursuant to which Delrand has agreed to acquire all of the outstanding shares of VoiceTrust Holding Inc. (VoiceTrust), a privately-held global provider of voice biometrics solutions based in Toronto, from VoiceTrust Holding B.V., an indirect subsidiary of Ramphastos Participaties Coöperatief U.A. Pursuant to the Exchange Agreement, Delrand will acquire VoiceTrust for aggregate consideration of CDN\$27,000,000 to be paid by the issuance of up to 36,565,839 common shares in the capital of Delrand, subject to adjustment in certain circumstances (the Acquisition). Concurrently with the closing of the Acquisition, Delrand proposes to complete a private placement by the issuance of 22,660,000 common shares in the capital of Delrand (the Private Placement and, together with the Acquisition, the Transactions) in connection with a subscription receipt offering by Delrand, or such other entity as may be agreed upon.

The Acquisition constitutes a "change of business" within the meaning of the policies of the Toronto Stock Exchange (the Exchange) and, accordingly, Delrand has applied to the Exchange for acceptance of the Acquisition. Delrand has also applied to the Exchange for acceptance of the Private Placement. On November 14, 2014, Delrand announced it was granted conditional approval by the Exchange for the listing of the common shares of Delrand issuable in connection with the Transactions. The net proceeds of the Private Placement are intended to be used to fund the operations of VoiceTrust following closing.

At the Meeting, Delrand's shareholders also approved, among other things, separate resolutions: (1) authorizing Delrand to change its name to "VoiceTrust Biometrics Inc.", or such other name as may be approved by Delrand's board of directors and the applicable regulatory authorities; (2) authorizing Delrand to dispose of Delrand's wholly-owned subsidiary, Delrand Resources Congo SPRL, to an arm's length purchaser (the Asset Disposition) concurrently with the completion of the Transactions; (3) authorizing a reduction in Delrand's stated capital for the common shares in the capital of Delrand by an aggregate of CDN \$123,542,174; and (4) authorizing the issuance of up to 3,400,000 stock options as employment inducement options to Delrand's proposed new chief executive officer, chief financial officer and chief operating officer.

Delrand also announced today that the six nominees listed in Delrand's management information circular for the Meeting (the Circular) were elected at the Meeting as directors of Delrand. The vote was conducted by a show of hands. The detailed results of the vote are set out below:

Name	Votes For	Votes Withheld
Maurice J. Colson	6,666,998	0
Michiel C.J. de Wit	6,666,998	0
Geoffrey G. Farr	6,666,998	0
Arnold T. Kondrat	6,666,998	0
Brian P. Scallan	6,666,998	0
William R. Wilson	6,666,998	0

Voting results on all matters voted on at the Meeting will be filed on SEDAR at [www.sedar.com](http://www.sedar.com)

Contemporaneously with the completion of the Transactions, each of Messrs. Michiel C.J. de Wit, Geoffrey G. Farr, Brian P. Scallan, and William R. Wilson will resign as a director of Delrand and each of Messrs. Alan Brousseau, Bernard Crotty, Ronald Meersschaert and Renier Lemmens will be appointed as new directors of Delrand. Messrs. Arnold T. Kondrat and Maurice J. Colson will continue to serve as directors of Delrand. In addition, Alan Brousseau will be appointed as Chief Executive Officer of Delrand, Edward F. Escubedo will

be appointed as Chief Operations Officer of Delrand, Craig Loverock will be appointed as Chief Financial Officer of Delrand and Geoffrey G. Farr will continue as Corporate Secretary of Delrand. Biographies for Messrs. Brousseau, Crotty, Meersschaert, Lemmens, Escubedo and Loverock are set out in the Circular.

Completion of the Transactions remains subject to a number of conditions, including contemporaneous closing of the Acquisition and the Private Placement, Exchange acceptance, Delrand obtaining a sponsorship report from a qualified brokerage firm satisfactory to the Exchange and other customary conditions. The Acquisition is also conditional upon Delrand completing the Asset Disposition in accordance with applicable laws and the rules of the Exchange. Subject to the satisfaction or waiver (where permitted) of all applicable conditions, it is anticipated that the closing of the Transactions and the Asset Disposition will occur in January 2015.

The common shares issued as consideration for the Acquisition will be subject to a voluntary lock-up for 12 months after the closing, and additional escrow in accordance with the policies of the Exchange.

All of the terms and conditions of the Acquisition are set forth in the Exchange Agreement, a copy of which is available under Delrand's profile at [www.sedar.com](http://www.sedar.com). Additional information regarding the Transactions and the businesses of Delrand and VoiceTrust are included in the Circular, a copy of which is available under Delrand's profile at [www.sedar.com](http://www.sedar.com).

### **About VoiceTrust**

VoiceTrust ([www.voicetrust.com](http://www.voicetrust.com)) is a privately-held global provider of innovative voice biometrics solutions based in Toronto, with offices in Montreal, Princeton (New Jersey) and Munich (Germany), as well as contract development capabilities in Dubai (UAE). VoiceTrust is committed to bringing secure and convenient voice and other biometric identification and authentication experiences to businesses and consumers around the world. Mass password breaches, token hacking and identity theft highlight the fallibilities of the current single factor, alpha-numeric password paradigm. Voice biometrics is a strong and compelling second-factor authenticator given the wide-spread availability of voice capturing infrastructure and intuitive and convenient user experience. VoiceTrust sells innovative text dependent and independent voice recognition and authentication platform end solutions to Fortune 1000 and other enterprise clients. VoiceTrust clients and partners include IBM, Capgemini, Deutsche Post, DHL and Allianz. amongst others. VoiceTrust also counts several banking organizations as clients who value VoiceTrust as a partner for a secure authentication process.

### **About Delrand Resources Limited**

Delrand's common shares are listed on the Toronto and Johannesburg Stock Exchanges under the symbol "DRN".

### **Cautionary Statements**

*Completion of the Transactions remains subject to a number of conditions, including final Exchange acceptance. There can be no assurance that the Transactions will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the Circular, any information released or received with respect to the Transactions may not be accurate or complete and should not be relied upon. Trading in the securities of Delrand should be considered highly speculative.*

*The Exchange has in no way passed upon the merits of the proposed Transactions and has neither approved nor disapproved the contents of this news release.*

*The information contained in this release includes forward-looking statements regarding future events and the future performance of Delrand and VoiceTrust, including the completion of the Transactions, Delrand's intended use of proceeds from the Private Placement, the completion of the Asset Disposition, the reduction in stated capital, the change of name and the identity of Delrand's proposed officers and directors that involve risks and uncertainties, including the ability of Delrand to obtain final Exchange approval of the Transactions and the Asset Disposition and the ability of Delrand to raise financing, that could cause actual events or results to differ materially. Assumptions used in the preparation of such information, although considered reasonable by Delrand at the time of preparation, may prove to be incorrect. The actual events or results achieved may vary from the information provided herein and the variations may be material. Consequently, there is no representation that actual events or results achieved will be the same in whole or in part as those forecast. Forward-looking information speaks only as of the date on which it is provided and,*

*except as may be required by applicable securities laws, Delrand disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.*

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