

Equinox Minerals Ltd. acknowledges that Barrick has received Zambian Clearance for the acquisition of Equinox by Barrick Gold

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All Regulatory Approvals Now Received

TORONTO, May 31, 2011 - [Equinox Minerals Limited](#) (TSX and ASX symbol: "EQN") ("Equinox" or the "Company") announced today that it acknowledges that Barrick has received the unconditional approval of the Zambian Competition and Consumer Protection Commission (the "CCPC") for the proposed acquisition by [Barrick](#) of the outstanding common shares of Equinox by way of takeover bid (the "Offer").

All required regulatory approvals for the Offer have now been received and Equinox encourages shareholders to tender into the Offer, which is open for acceptance until 5:00 p.m. (Toronto time) on June 1, 2011 (the "Expiry Time"), unless the Offer is extended or withdrawn.

On April 25, 2011, Equinox announced an agreement with Barrick Gold Corporation pursuant to which Barrick has agreed, subject to the terms of a support agreement, to make the Offer to purchase all outstanding common shares of Equinox by way of negotiated take-over bid at a price of C\$8.15 per share in cash. Barrick subsequently commenced the Offer on April 26, 2011. The Equinox board of directors has unanimously recommended that Equinox shareholders ACCEPT the Offer, and DEPOSIT their shares under the Offer.

About Equinox

[Equinox Minerals Limited](#) is an international mining company dual-listed on the Canadian (Toronto) and Australian stock exchanges.

The Company is currently focused on operating its 100% owned large scale Lumwana Copper Mine in Zambia and construction of the Jabal Sayid Copper-Gold project in the Kingdom of Saudi Arabia.

Equinox acquired the Lumwana project in 1999 and following nearly 10 years of feasibility, financing and construction, commissioned the mine, plant and infrastructure in December 2008. Situated 220 kilometres northwest of the Zambian Copperbelt, Lumwana is now a major copper mine which has established Equinox as one of the world's top 20 copper producing companies.

Equinox recently acquired its 100% interest in the Jabal Sayid project as the project entered the construction phase with first production scheduled for 2012. Jabal Sayid is located within the Arabian Shield minerals province, 350 kilometres north-east of the Red Sea port city of Jeddah, the commercial capital of Saudi Arabia, and 120 kilometres south-east of Medina.

For information on Equinox and technical details on the Lumwana and Jabal Sayid projects please refer to the company website at www.equinoxminerals.com

Cautionary Notes

Forward-Looking Statements

Certain information contained or incorporated by reference in this press release include forward-looking statements, which may include, but is not limited to, statements with respect to the future financial or operating performances of Equinox, its subsidiaries and their respective projects, the timing and amount of estimated future production, estimated costs of future production, capital, operating and exploration expenditures, costs and timing of the expansion of the Lumwana copper mine in Zambia and development of the Jabal Sayid copper-gold project in the Kingdom of Saudi Arabia, the future price copper and uranium, the estimation of mineral reserves and mineral resources, the realization of mineral reserve estimates, the costs of Equinox's hedging policy, costs and timing of future exploration, requirements for additional capital, government regulation of exploration, development and mining operations, environmental risks, reclamation

and rehabilitation expenses, title disputes or claims, and limitations of insurance coverage, government approvals. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements can often, but not always, be identified by the use of words such as "plans", "expects", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "predicts", "potential", "continue" or "believes", or variations (including negative variations) of such words; or statements that certain actions, events or results "may", "could", "would", "should", "might", "potential to", or "will" be taken, occur or be achieved or other similar expressions concerning matters that are not historical facts. The purpose of forward-looking statements is to provide the reader with information about management's expectations and plans. Readers are cautioned that forward-looking statements are not guarantees of future performance.

Forward-looking statements are necessarily based on a number of factors, estimates and assumptions that, while considered reasonable by Equinox as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Such factors, estimates and assumptions of the Company contained in this news release include, but are not limited to, anticipated financial or operating performances of Equinox, its subsidiaries and their respective projects; future prices of copper and uranium; the estimation of mineral reserves and resources; the realization of mineral reserve estimates; the timing and amount of estimated future production; estimated costs of future production; the grade, quality and content of the concentrate produced; the sale of production and the performance of off-takers; capital, operating and exploration expenditures; costs and timing of development and expansion of Lumwana and Jabal Sayid; the costs of Equinox's hedging policy; the costs and timing of future exploration; requirements for additional capital; government regulation of exploration, development and mining operations; environmental risks; reclamation and rehabilitation expenses; title disputes or claims; there being no significant risks relating to the Company's mining operations, including political risks and instability and risks related to international operations; and limitations of insurance coverage. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Readers are cautioned that forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Equinox and/or its subsidiaries to differ materially from those expressed or implied in the forward-looking statements, including the risk that the Offer will not be completed for any reason. Certain of these risks and uncertainties are described in more detail in the section entitled "Risks Factors" in the Company's Annual Information Form dated March 14, 2011 and in the Company's most recently filed Management's Discussion and Analysis, to which readers are referred and which are incorporated by reference in this news release. The Company's Annual Information Form and its most recently filed Management's Discussion and Analysis are available on SEDAR at www.sedar.com and on the Company's website at www.equinoxminerals.com.

Although Equinox has attempted to identify statements containing important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein are made as of the date of this document based on the opinions and estimates of management on the date statements containing such forward looking information are made, and Equinox disclaims any obligation to update any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward looking information.

Equinox acknowledges unconditional Zambian CCPC approval for proposed acquisition by Barrick

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