

Mantra Resources: Court Approves Armz Cash Offer

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PERTH, Western Australia, May 25, 2011 /[CNW](#)/ - [Mantra Resources Limited](#) ('Mantra') (ASX: MRU, TSX: MRL) is pleased to announce that the Supreme Court of Western Australia ('Court') today made orders ('Court Order') pursuant to section 411(4)(b) of the Corporations Act 2001 (Cth) ('Act') to approve the scheme of arrangement by which JSC Atomredmetzoloto ('ARMZ') will acquire all of the issued shares in Mantra ('Scheme').

Lodgement of Court order

Pursuant to section 411(10) of the Act, the Scheme will become legally effective upon lodgement of the Court Order with the Australian Securities and Investments Commission ('ASIC'). Mantra intends to lodge a copy of the Court Order with ASIC tomorrow (Thursday, 26 May 2011).

Suspension of trading

Mantra shares will be suspended from trading on the ASX and halted on the TSX from the close of trading (on each respective exchange) on Thursday, 26 May 2011. Trades in Mantra's shares up to the close of trading on ASX and TSX on 26 May 2011 and off-market trades after 26 May 2011 (if any) will be registered by Computershare as at 7.00pm (AWST) on Thursday, 2 June 2011 ('Record Date').

Implementation Timetable

Implementation will now occur as per the following revised dates for completion of the Scheme:

Effective Date of the Scheme	
Last day of trading of Mantra shares on ASX and TSX	Thursday, 26 May 2011
Board to consider declaration of Special Dividend	
Record Date for determination of entitlements to the Scheme Consideration and Special Dividend	7.00pm on Thursday, 2 June 2011
Implementation Date	Tuesday, 7 June 2011
Computershare to commence despatch of the Scheme Consideration and Special Dividend to Scheme Participants	From Tuesday, 7 June 2011

All dates are indicative only and may therefore change. Mantra reserves the right to vary the times and dates above and will announce any changes on ASX and SEDAR.

Shareholder Information Line

Shareholders can contact the Shareholder Information Line for further information on 1300 135 438 (from within Australia) or on +61 3 9415 4350 (from outside Australia) between 8.30am and 5.00pm (AEST) Monday to Friday.

This news release contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the proposed scheme of arrangement between Mantra and JSC Atomredmetzoloto, the Second Court Hearing and the timing for the implementation of the scheme of arrangement. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company's Annual Information Form.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to update or revise any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

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