

# Antipodes Gold Mails Management Information Circular Regarding Sale of Gold Exploration Permits

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## And Subsequent Reverse Takeover of Chatham Rock Phosphate

WELLINGTON, Oct 30, 2015 - [Antipodes Gold Ltd.](#) (TSX VENTURE:AXG)(NZAX:AXG) ("Antipodes Gold" or the "Company") announces that it has mailed its Information Circular ("the Circular") to shareholders of record as of September 25, 2015, regarding the proposed sale of all of the company's gold exploration assets and liabilities to its joint venture partners, Newmont Waihi Gold Limited and Waihi Gold Company Limited ("the Newmont Entities") ("the Waihi Gold Sale") and the proposed reverse-takeover of Chatham Rock Phosphate ("the RTO") as previously announced on July 21 and 22, 2015.

The Circular has been filed with the Canadian securities regulators and will be available on the SEDAR profile of the Company at [www.sedar.com](http://www.sedar.com), as well as on the Company's website ([www.antipodesgold.co.nz](http://www.antipodesgold.co.nz)). Investors and shareholders of the Company are urged to read the Circular because the materials contain important information about the Waihi Gold Sale; the RTO and other related matters.

## ANNUAL and SPECIAL MEETING

An annual and special meeting ("the Meeting") of shareholders to consider these matters and the usual annual meeting matters, will be held on November 24, 2015 at 10:00 a.m. (Vancouver time) at the offices of Salley Bowes Harwardt LLP, Suite 1750, 1185 West Georgia Street, Vancouver B.C. Canada. All shareholders are encouraged to vote.

## BOARD RECOMMENDATION

The Board of Directors ("the Board") of Antipodes Gold has unanimously approved the sale of the gold exploration permits and liabilities as being in the best interest of shareholders based on its own investigations. The Board has also unanimously approved the making of the reverse-takeover offer for Chatham Rock Phosphate Limited ("CRP").

As such, the Board recommends that shareholders vote in favour of the Waihi Gold Sale; the Chatham Rock RTO and other related matters.

As previously announced:

- The Waihi Gold Sale is the result of the Newmont Entities having elected to exercise their pre-emptive rights in respect of the gold exploration permits held by the Company's wholly owned subsidiary, Glass Earth (New Zealand) Limited ("GENZL");  
The terms of the Waihi Gold Sale include the following (as set out in the news release dated 21 July 2015):
  - The Newmont Entities will assume responsibility for all unpaid cash calls owed by GENZL;
  - GENZL will transfer and the Newmont Entities will assume responsibility for all GENZL's royalty obligations associated with the permits;
  - The Newmont Entities will pay to GENZL NZ\$1,000,000 (plus New Zealand Goods and Services tax of 15%) together with up to NZ\$525,000 to settle GENZL's debt to other creditors. The exchange rate is currently approximately NZ\$1 equals C\$0.88.

The Company cautions that should the resolution approving the sale of GENZL's gold exploration assets not

pass, the Company could be rendered insolvent and its continued existence placed in doubt.

- The Reverse Takeover (RTO) of Chatham Rock Phosphate involves the following (as set out in the news release dated 22 July 2015):
  - The consideration for CRP shareholders will be satisfied in full by an issue of AXG shares.
  - Acceptance by CRP shareholders representing 90% of the CRP shares on issue (unless waived by Antipodes Gold).
  - The offer will value the companies as follows:
    - Antipodes Gold is valued at the aggregate of NZ\$300,000 and Net Cash held, as at the day immediately preceding the Takeover Notice for the Takeover offer being issued.
    - CRP is valued at the aggregate of NZ\$0.007 per CRP share issued in respect of all CRP shares on issue as at the date of the Agreement; and
    - In respect of any CRP shares otherwise issued from the date of the Agreement until the date a Takeover Notice is issued by Antipodes Gold for the Takeover Offer, the aggregate issue price at which CRP issues such shares.

For clarity, these respective values are to be reflected in the proportions that the shares of Antipodes Gold will be held by CRP shareholders and Antipodes Gold shareholders, following completion of the Takeover Offer. The Circular anticipates that the ratio will be 15.3% existing Antipodes Gold shareholders and 84.7% CRP shareholders although this may change depending on the facts at the time.

There are a number of conditions attaching to the RTO which are set out in the 22 July news release and the Circular.

## HOW TO VOTE

Registered shareholders (shareholders who hold AXG shares in their name and represented by a physical certificate or through the Direct Registration System) may vote by mail, internet, fax or in person at the Meeting. In the interest of time, shareholders are encouraged to vote via the internet or by fax. Voting materials will accompany the Circular.

Beneficial shareholders (shareholders who hold AXG shares through a bank, broker or other intermediary) will have different voting instructions provided to them and should follow the instructions found on their voting instruction form ("VIF") to vote online or by fax.

## SHAREHOLDER QUESTIONS

Shareholders who have questions or require assistance with voting may contact the CEO at:

thomas.rabone@antipodesgold.co.nz  
Thomas Rabone  
President and Chief Executive Officer  
+64 22 649 9690

Investors are cautioned that, except as disclosed in the Management Information Circular, any information released or received with respect to the Waihi Gold Sale and the CRP RTO may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

*Neither the Exchange, its Regulation Service Provider (as that term is defined under the policies of the Exchange), or New Zealand Exchange Limited has in any way passed upon the merits of the Transaction and associated transactions, and has neither approved nor disapproved of the contents of this press release.*

## Contact

[Antipodes Gold Ltd.](#)

Thomas Rabone, President and Chief Executive Officer  
+64 22 649 9690

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