

Exterra Resources Ltd

14:44 14 Aug 2017

Exterra Resources: Independent Expert concludes Anova Metals merger fair and reasonable

Exterra Resources Ltd (ASX:EXC) has unanimously recommended that shareholders vote in favour of the merger proposal with Anova Metals Ltd (ASX:AWV).

The Independent Expert has also concluded that in the absence of a superior proposal, the Scheme is fair and reasonable and is in the best interest of Exterra shareholders.

Details of the merger

Under the merger implementation agreement, Anova has agreed to acquire all of the issued capital of Exterra by way of a scheme of arrangement.

READ: Exterra Resources opens gold production window for later in 2017

The merged entity will have a top tier portfolio of production, development and exploration projects under the guidance of an experienced and proven management team.

It will advance the combined entity towards becoming a multi-jurisdictional gold producer.

Core assets

A merged entity would own JORC Resources of 1.23 million gold ounces and Ore Reserves of 65,000 gold ounces across two advanced projects with exploration upside.

The first being Exterra's Linden gold project which features the Second Fortune gold mine, located in Western Australia, which is commencing production.

The second being Anova's permitted and production-ready Big Springs gold project located in U.S. state of Nevada.

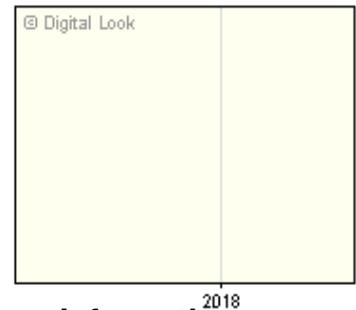
Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

1 Year Share Price Graph



Share Information

Code: EXC
Listing: ASX
Sector: Mining
Website: www.terraresources.com.au

Company Synopsis:

Exterra Resources Ltd (ASX:EXC) has gold projects located in the NE Goldfields region of Western Australia and holds an option to acquire a lithium project.

Author:

Proactive Investors Australia
+61 (0)2 9280 0700
action@proactiveinvestors.com.au

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.