

Exterra Resources Ltd

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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.

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Price: A\$0.043

Market Cap: A\$14.84M

1 Year Share Price Graph



Share Information

Code: EXC

Listing: ASX

52 week High Low
0.084p 0.035p

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.

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