

Mandalay Resources Corp.

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Mandalay Resources approves all matters at annual general meeting

Mandalay Resources Corp (TSE:MND) released news Tuesday that the metals miner's shareholders have approved all matters at its annual general meeting.

Seven directors were elected or re-elected including: Abraham Jonker, Amy Freedman, Bradford A. Mills, Dominic Duffy, Peter R. Jones, Robert Doyle and Terrell Ackerman

The company noted that Abraham Jonker remains the lead independent director and Bradford Mills continues as chair.

READ: Mandalay Resources' first quarter shows strengthening finances, uplift of Björkdal output

The firm said shareholders re-appointed Ernst & Young LLP as the auditor of the company.

The firm also noted that it plans to consolidate its shares on the basis of one post-consolidation share for up to every 10 pre-consolidation shares. The firm said the move has been conditionally approved by the Toronto Stock Exchange and are expected to begin trading around about July 2, 2019, subject to final approval by the TSX.

The consolidation will reduce the number of the company's common shares issued and outstanding from around 910 million to 91 million, based on a consolidation ratio of one new common share for each 10 existing common shares.

READ: Mandalay Resources eyeing significant growth at its producing mines after strengthening finances

Mandalay Resources is a metals miner (gold, silver, antimony) with producing mines in Sweden (Björkdal), Australia (Costerfield).

Production at the Cerro Bayo mine on Chile is currently suspended following flooding in 2017. The permitting process for a restart is in train.

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Price: 0.94

Market Cap: \$85.58 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: MND

Listing: TSX

52 week **High** **Low**
1.6 0.45

Sector: Gold & silver

Website: www.mandalayresources.com

Company Synopsis:

Mandalay Resources creates exceptional shareholder value through the acquisition of undervalued assets that can rapidly become cash generative, self fund exploration, establish and maintain high operating margins and return cash to shareholders within a planned period of time.

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