



Orogen Gold PLC - ORE Result of Meeting
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Orogen Gold PLC
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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU 596/2014).

All of the defined terms in this announcement have the same meaning as in the circular published by the Company and sent to Shareholders on 21 March 2017.

Orogen Gold plc
("Orogen" or the "Company")

Result of General Meeting and Open Offer

The Company is pleased to announce that, at the General Meeting of the Company held earlier today, all resolutions were duly passed. Accordingly, the Capital Reorganisation and change of the Company name to Orogen plc will now take place. Trading in the Existing Ordinary Shares will cease at close of business today, and trading in the New Ordinary Shares will commence at 8.00 a.m. on 10 April 2017.

Placing and Open Offer

The Company announced on 21 March 2017 that it had conditionally raised £3 million (before expenses) from new and existing investors through a conditional placing of 200,000,000 Placing Shares at the Issue Price of 1.5 pence per New Ordinary Share. The Company also announced that it proposed separately to make an Open Offer to all Qualifying Shareholders to enable Qualifying Shareholders to have the opportunity to participate in the capital raising process at the Issue Price.

Orogen is pleased to confirm that it has received valid acceptances in respect of 8,945,781 Open Offer Shares raising £134,187 for the Company (before expenses). Qualifying Shareholders who validly applied for Open Offer Shares pursuant to their Open Offer Entitlement will receive the full amount of Open Offer Shares applied for.

The remaining 22,418,230 Open Offer shares have all been placed with new and existing investors at the Issue Price (the "Second Placing"), raising £336,273 (before expenses). Consequently, the total gross proceeds of the Second Placing and the Open Offer are £470,460.

Following the passing of the Resolutions, the Placing, the Open Offer and the Second Placing will now proceed to completion. Application has been made for the admission of 262,728,022 New Ordinary Shares, to be issued pursuant to the Capital Reorganisation, the Placing, the Open Offer and the Second Placing, to trading on AIM, with Admission expected to become effective at 8.00 a.m. on 10 April 2017.

The Company is therefore pleased to announce that it has raised gross proceeds of approximately £3.47 million, through the Open Offer, the Placing and the Second Placing.

Board changes

Immediately following the General Meeting, Colin Bird, Edward Slowey, Michael Nolan and Alan Mooney resigned from the Board and Steven Metcalfe and Mark Collingbourne were appointed as non-executive directors of the Company with immediate effect.

Steven Neil Metcalfe (aged 47)

Pursuant to Rule 17 and Schedule Two (g) of the AIM Rules, the following information is disclosed in respect of Steve Metcalfe:

Current appointments

Big Sofa Technologies Group Plc

Metcalfe Consultancy Limited

Stene Investments Limited

Franmet Partners Limited

Appointments in the last 5 years

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There is no other information regarding Mr Metcalfe required to be disclosed under the AIM Rules.

Mark Kingsley Collingbourne (aged 51)

Pursuant to Rule 17 and Schedule Two (g) of the AIM Rules, the following information is disclosed in respect of Mark Collingbourne:

Current appointments

Morrison Kingsley Consultants Limited

Padpowr Limited

Elm Medical Ltd

The Slater Foundation Limited

Cesas Medical Limited

Artemis Management Services Limited

Elm Developers Limited

React Group Plc

Elm Group (Stafford) Ltd

Elm Market Access Ltd

The Stylish Plant Company Limited

The Stylish Wreath Company Limited

Appointments in the last 5 years

Premaitha Health Plc

Premaitha Limited

There is no other information regarding Mr Collingbourne required to be disclosed under the AIM Rules.

Directors' holdings

Following Admission, the Directors will hold the following New Ordinary Shares in the Company:

<i>Director</i>	<i>Number of New Ordinary Shares held on completion of the Capital Reorganisation</i>	<i>Number of Placing Shares subscribed for</i>	<i>Number of Open Offer Shares applied for</i>	<i>Number of New Ordinary Shares held on Admission</i>	<i>% of Enlarged Share Capital*</i>
Adam Reynolds	348,162	5,666,667	348,162	6,362,991	2.42%
Steven Metcalfe	-	5,666,667	-	5,666,667	2.16%
Mark Collingbourne	-	2,666,667	-	2,666,667	1.01%

Change of name

The change of the Company's name to Orogen will become effective upon the registration of the Company's change of name at Companies House. The TIDM code will remain as ORE. A further announcement will be made in due course.

Change of broker

The Company announces that it has appointed Turner Pope Investments (TPI) Ltd as sole broker with immediate effect.

New website

The Company will change its website address to www.orogen.co.uk with effect from 10 April 2017.

New strategy

As announced on 21 March 2017, the Board has concluded that it is no longer in Shareholders' interests, in the current market conditions, to continue to provide further finance for its mineral exploration activities, and it is therefore seeking to dispose of its interests in its mineral exploration projects, and to conclude an acquisition which would constitute a reverse takeover under the AIM Rules.

The decision to cease the Company's mineral exploration activities represents a fundamental change of business under Rule 15 of the AIM Rules. Following the Resolutions being passed, the Company is deemed to be an AIM Rule 15 cash shell, which means that the Company must make an acquisition or acquisitions which constitute a reverse takeover under Rule 14 of the AIM Rules within six months of the General Meeting, otherwise the trading of the Company's shares on AIM will be suspended. If the Company has not made an acquisition or acquisitions which constitute a reverse takeover under Rule 14 of the AIM Rules within six months of such suspension, the admission of the Company's shares to trading on AIM will be cancelled.

Total voting rights

The enlarged ordinary share capital of the Company, comprising 262,728,022 New Ordinary Shares, will trade under the ISIN GB00BYXD4566. For the purposes of the Disclosure Guidance and Transparency Rules, the total number of voting rights in the Company with effect from 10 April 2017 will be 262,728,022. This figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company, under the FCA's Disclosure Guidance and Transparency Rules.

Enquiries:

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