
Mano and African Aura conclude definite merger agreement

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Mining Weekly reported that AIM and TSX Venture Exchange listed Mano River Resources has concluded a definitive agreement with fellow junior African Aura Resources in respect of their proposed merger.

The companies entered into a letter of intent to merge in April. Mano River would offer 1.57 shares for every African Aura share in order to acquire the entire issued share capital of African Aura.

The effective date for closing of the merger was likely to be in mid to late August, or at latest during September.

The African Aura meeting at which its shareholders would consider the merger was expected to be held on July 31st 2009.

The companies said in April that the merged entity would be renamed African Aura Mining, and would be 75% owned by current Mano shareholders and 25% held by African Aura shareholders.

Mano is exploring for iron-ore, gold and diamonds in Sierra Leone, Liberia and Guinea, while African Aura has exploration licenses in Cameroon and Liberia.

(Sourced from miningweekly.com)

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