
Royalco Resources rejects Anglo Pacific revised offer

Sunday, 05 Jul, 2009

Australia based royalty and mineral exploration company Royalco Resources Ltd said that it rejected Anglo Pacific Group Plc's improved offer because it undervalues the company.

As per report Anglo, Royalco's biggest shareholder, raised its cash offer to AUD 0.34 a share valuing Royalco at AUD 17.9 million adding that the revised price was its final offer.

Anglo made a AUD 0.30 per share offer in May.

(Sourced from Thomson Reuters)

For more news visit at www.steelguru.com