

Ashanti Gold Corp.

07:30 14 May 2019

Ashanti Gold receives shareholder approval for Desert Gold deal

Ashanti Gold Corp (CVE:AGZ) (OTCMKTS:GULSF) confirmed it had received shareholder approval after a special meeting for its sale to Desert Gold Ventures Inc (CVE:DAU) and the transaction is expected to close by the end of May.

The deal is still subject to regulatory approvals and is conditional on Ashanti being granted a new exploration license over the Kossanto East licence area in western Mali, for which yesterday it received a three-month exclusive grant.

READ: Ashanti said it will now file the appropriate paperwork to receive a full seven-year exploration licence

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Desert Gold will acquire all of the issued and outstanding Ashanti shares on the basis of 0.2857 Desert Gold shares for each Ashanti share. The stock deal is valued at C\$3.8 million.

The deal will mean a combined, bigger, land package for both companies.

Tim McCutcheon, Ashanti's CEO, has said previously: "This bigger land package encompasses major geological structures in the area, similar to other structures that have given the industry multiple large gold deposits.

"Since the Letter of Intent was announced, investor interest has been high and we look forward to creating value for Ashanti and Desert Gold shareholders through the completion of the business combination."

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Price: \$0.05

Market Cap: \$3.69 m

Share Information

Code: AGZ

Listing: TSX-V

52 week	High	Low
	0.1	0.03

Sector: Gold & silver

Website: ashantigoldcorp.com

Company Synopsis:

Ashanti Gold Corp. is a developing gold exploration and mine development company. Ashanti works where it has a competitive advantage, where being a nimble group with decades of know-how in the West African gold mining space can have a real impact. Our goal is to develop assets effectively, work as a good corporate citizen and provide superior returns to our investors with our portfolio of exciting gold projects.

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