

# Sirius Minerals PLC

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## Farewell to Sirius Minerals as takeover by Anglo American is completed

The takeover of Sirius Minerals PLC (LON:SXX) by Anglo American PLC (LON:AAL) was completed on Tuesday morning when the final legal process became effective.

Sirius shares stopped trading and its stock market listing was cancelled as of 8am, with payment by Anglo for the takeover made no later than 31 March.

Last week it was confirmed that, despite many vocal objections, **Sirius shareholders overwhelmingly voted in favour of Anglo's 5.5p per share offer.**

More than 1,300 investors cast their vote, with 80.28% in favour to surpass the required 75% threshold for the deal to go ahead.

"Today marks a new chapter for the Woodsmith Project, the employees of the business and everyone who has an interest in its future," said Anglo American chief executive Mark Cutifani in a statement on Tuesday.

### COMMENT: The biggest white elephant of recent years? Sirius Minerals bows out with a whimper

"This is a project with clear potential as a Tier 1 supplier of premium quality, low carbon fertiliser to help meet food demand for a fast growing global population.

He said Anglo American "brings greater certainty" to the development of the Woodsmith potash mine in Yorkshire because of Anglo's five decades of experience in the fertiliser market.

Overnight, **Sirius chairman Russell Scrimshaw posted an open letter to shareholders** where he again said he was sorry the company could not deliver the project on its own.

"I know there has been much disappointment regarding the value to shareholders that the takeover has delivered.

"However, given the circumstances it was the only viable route forward. I am sorry we could not deliver what we hoped to, but we scoured the globe for a funding solution (without success) after our stage two financings ran into difficulties.

"This will of course forever be a major regret to everyone involved as it has meant that we at Sirius Minerals Plc were not able to bring the project into production and revenue."

### 1 Year Share Price Graph



October 2019 January 2020 March 2020

### Share Information

**Code:** SXX  
**Listing:** LSE  
**Sector:** Potash & fertilisers  
**Website:** [www.siriusminerals.com](http://www.siriusminerals.com)

### Company Synopsis:

*Sirius Minerals is a UK based fertilizer development company focused on the development and operation of its polyhalite project in North Yorkshire.*

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