



Metro Mining

Dec 24th 2015

Metro Mining opens offer to acquire Gulf Alumina

Metro Mining (ASX:MMI) revealed earlier in the month its intention to make a takeover offer to acquire all of the shares in unlisted company Gulf Alumina Limited.

A bidder's statement in respect of the offer was lodged with the Australian Securities and Investments Commission and ASX on 10 December 2015, and now Metro confirms that it has sent the bidder's statement to all Gulf bid class security holders.

Metro is offering an off-market takeover offer of 3.3 shares in Metro for every one Gulf share.

Upon Metro successful completion of the offer, Gulf shareholders will own circa 44% of the combined Metro and Gulf groups.

Metro considers the combination of Metro and Gulf provides a logical opportunity by developing their adjacent projects at Skardon River on a combined rather than on a stand-alone basis.

The offer will close at 7.00pm (Sydney time) on 15 February 2016, unless extended.

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Price: A\$0.045

Market Cap: A\$16.505M

Share Information

Code: MMI

Listing: ASX

Sector: General Mining

Website: www.metromining.com.au

Company Synopsis:

Metro Mining (ASX:MMI) is a bauxite exploration & development company based in Brisbane.

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