



West African Minerals Corporation - WAFM Result of General Meeting

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West African Minerals Corporation
10 January 2018

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**For immediate
release**

West African Minerals Corporation
("WAFM" or the "Company")
Result of General Meeting
Proposed Disposal and Special Dividend
Board change
Change of name

Result of General Meeting

The Board announces that at the General Meeting held earlier today, the resolutions to: (1) approve the Disposal and Special Dividend; and (2) approve the change of name of the Company to OKYO Pharma Corporation, were duly approved by Shareholders.

Special Dividend

The Special Dividend will be paid to Shareholders on the register of members of the Company at the Record Date (which is close of business today). The Ferrum Shares will not directly (or indirectly through Depository Interests) be held in CREST, and share certificates in respect of Ferrum Shares will be dispatched to Shareholders as soon as is reasonably practical.

AIM Rule 15

On completion of the Disposal, the Company will have ceased to own, control or conduct all or substantially all, of its existing trading business, activities or assets and, in accordance with AIM Rule 15, the Disposal constitutes therefore a fundamental change of business of the Company. Following completion of the Disposal, the Company will be an AIM Rule 15 cash shell and as such is required to make an acquisition or acquisitions which constitutes a reverse takeover under AIM Rule 14 (including seeking re-admission as an investing company (as defined under the AIM Rules)) on or before the date falling six months from completion of the Disposal or be re-admitted to trading on AIM as an investing company under AIM Rule 8 (which requires the raising of at least £6 million in cash via an equity fundraising on, or immediately before, re-admission) failing which, the Company's Ordinary Shares would then be suspended from trading on AIM pursuant to

AIM Rule 40. Admission to trading on AIM would be cancelled six months from the date of suspension should the reason for the suspension not have been rectified pursuant to AIM Rule 41.

Board change

As previously announced, Andrew Gutmann has ceased to be a Director with effect from the conclusion of the General Meeting today on the basis that the Company is now embarking on a new direction. The Board thanks Andrew for his support.

Change of name

Following approval of the change the name of the Company to OKYO Pharma Corporation at the General Meeting, the Company will file the relevant documents and will make a further announcement to confirm the effective date and new ISIN and SEDOL, when allocated.

For further information contact:

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Further information is available on the Company's website: www.westafricanminerals.com

This announcement is inside information for the purposes of Article 7 of Regulation 596/2014. The person who arranged for the release of this announcement on behalf of the Company was Willy Simon, Director.

Forward-looking statements

Certain statements in this announcement constitute "forward-looking statements". Forward-looking statements include statements concerning the plans, objectives, goals, strategies and future operations and performance of the Company and the assumptions underlying these forward-looking statements. The Company uses the words "anticipates", "estimates", "expects", "believes", "intends", "plans", "may", "will", "should", and any similar expressions to identify forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the Company's actual results, performances or achievements to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this announcement. The Company is not obliged, and does not intend, to update or to revise any forward-looking statements, whether as a result of new information, future events or otherwise except to the extent required by any applicable law or regulation. All subsequent written or oral forward-looking statements attributable to the Company, or persons acting on behalf of the Company, are expressly qualified in their entirety by the cautionary statements contained throughout this announcement. As a result of these risks, uncertainties and assumptions, a prospective investor should not place undue reliance on these forward-looking statements.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context otherwise requires:

"AIM"	the market of that name operated by the London Stock Exchange
"AIM Rules"	the AIM Rules For Companies whose securities are admitted to trading on AIM, as published by the London Stock Exchange from time to time, and references to any "AIM Rule" shall be construed accordingly
"Board"	the board of Directors
"Directors"	the directors of the Company
"CREST"	the relevant system (as defined in the Uncertificated Securities Regulations 2001) in respect of which Euroclear UK & Ireland Limited is the operator (as defined in those regulations)
"Depository"	Computershare Investor Services PLC of The Pavilions, Bridgewater Road, Bristol BS99 6ZY
"Depository Interests"	the interests representing Ordinary Shares issued through the Depository
"Disposal"	the proposed disposal of the Ferrum Shares by means of the Special Dividend
"Ferrum"	Ferrum Resources Limited, a wholly-owned subsidiary of WAFM
"Ferrum Shares"	the ordinary shares of no par value in the capital of Ferrum
"General Meeting"	the meeting of the Shareholders held on 10 January 2018
"London Stock Exchange"	the London Stock Exchange plc
"Record Date"	close of business on 10 January 2018
"Register"	the register of members of the Company
"Resolutions"	the resolutions to be proposed at the General Meeting as set out in the Notice of General Meeting at the end of this Document
"Shareholders"	holders of Ordinary Shares
"Special Dividend"	the distribution of Ferrum Shares to Shareholders on the Record Date
"WAFM" or "the Company"	West African Minerals Corporation, a company incorporated in the British Virgin Islands with registered number 1415559

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