**Chapter 18**

**EQUITY SECURITIES**

 **MINERAL COMPANIES**

18.09 A Mineral Company proposing to acquire or dispose of assets which are solely or mainly

Mineral or Petroleum Assets as part of a Relevant Notifiable Transaction must:—

(1) comply with Chapter 14 and Chapter 14A, if relevant;

(2) produce a Competent Person’s Report, which must form part of the relevant circular, on the Resources and/or Reserves being acquired or disposed of as part of the

Relevant Notifiable Transaction;

*Note: The Exchange may dispense with the requirement for a Competent Person’s*

*Report on disposals where shareholders have sufficient information on the*

*assets being disposed of.*

(3) in the case of a major (or above) acquisition, produce a Valuation Report, which must form part of the relevant circular, on the Mineral or Petroleum Assets being acquired as part of the Relevant Notifiable Transaction; and

(4) comply with the requirements of rules 18.05(2) to 18.05(6) in respect of the assets being acquired.

*Note: Material liabilities that remain with the issuer on a disposal must also be discussed.*