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Rosatom Tweaks Mantra Bid

By The Moscow Times

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TORONTO &mdash Mantra Resources, an Australian uranium explorer with projects in Africa, rose 26 percent to 6.68 Australian dollars in Sydney, the largest increase since Oct. 9, 2006, after it agreed to a reduced takeover offer from Rosatom.

The benchmark S&P/ASX 200 Index was little changed.

Rosatom's ARMZ Uranium Holding cut its offer for Mantra by 12 percent to 1.02 billion Australian dollars because of Japan's atomic crisis. ARMZ will pay 6.87 Australian dollars a share and Mantra investors will also get a dividend of 15 Australian cents per share, Perth-based Mantra said Tuesday in a statement. The Australian company is developing uranium projects in Tanzania.

(Bloomberg)

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