

# SHAREHOLDER ALERT: The Law Offices of Timothy L. Miles Announces Lawsuit Filed Against Turquoise Hill Resources Ltd

*Investor Files Class Action Lawsuit Against Turquoise Hill Resources Ltd (TRQ); Turquoise Shareholders Urged to Contact The Law Offices of Timothy L. Miles*

HENDERSONVILLE, TN, UNITED STATES, October 21, 2020 /EINPresswire.com/ -- The [Law Offices of Timothy L. Miles](#),

who has been leading the fight to protect shareholder rights for over 19 years, announces that a securities class action has been filed on behalf of investors that purchased or acquired

the securities of Turquoise Hill Resources Limited ("Turquoise Hill" or the "Company") (NYSE:TRQ) between July 17, 2018, and July 31, 2019, inclusive (the "Class Period"). The lawsuit filed in the United States District Court for the Southern District of New York alleges violations of the

Securities Exchange Act of 1934 and is captioned Franchi v. Turquoise Hill Resources Ltd., No. 20-cv-08585. If you are a shareholder who suffered a loss, [click here to participate](#).

“

We fight everyday, as we have the last 20 yrs, to protect shareholder rights, enhance shareholder protections, recover losses for defrauded investors, and seek reform through enhanced governance”

*Timothy L. Miles*

The lawsuit seeks to recover damages for Turquoise Hill investors under the federal securities laws. Investors who purchased the Company's securities during the Class Period are encouraged to contact the firm before December 14, 2020.

Turquoise Hill Accused of Misleading Shareholders

The Complaint alleges that throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operations and prospects. Specifically, Defendants made false and/or misleading statements and/or failed to disclose: (i) the progress of underground development and of Oyu Tolgoi was not proceeding as planned; (ii)



**SHAREHOLDER ALERT**  
Securities Class Action Lawsuit Filed Against  
Turquoise Hill Resources Limited (NYSE:TRQ)

**LAW OFFICES OF**  
**Timothy L. Miles**  
Protecting Shareholder Rights

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there were significant undisclosed underground stability issues that called into question the design of the mine, the projected cost and timing of production; (iii) the publicly disclosed estimates of the cost, date of completion and dates for production from the underground mine were not achievable; (iv) the "challenging ground conditions" were much more severe than Defendants represented, and in fact made it impossible for Turquoise Hill and Rio Tinto to achieve those estimates; (v) the development capital required for the underground development of Oyu Tolgoi would cost substantially more than a billion dollars over what Turquoise Hill and Rio Tinto had represented; and (v) Turquoise Hill would require additional financing and/or equity to complete the project.

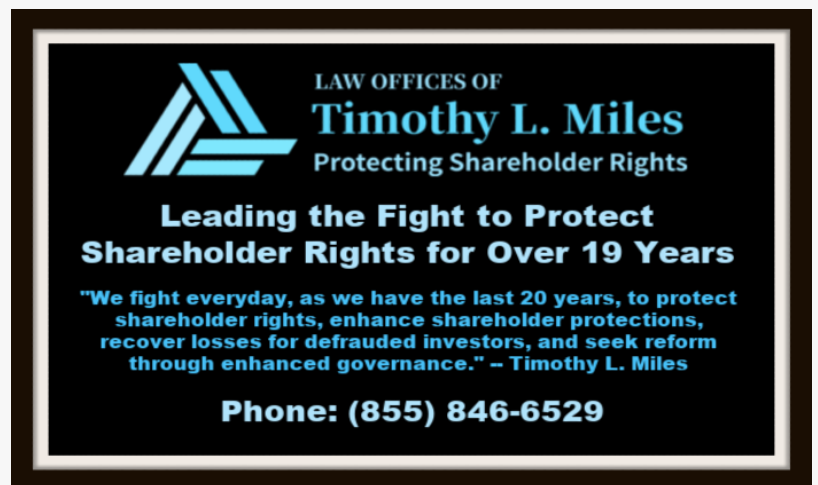
On July 31, 2019, Turquoise Hill issued a press release and MD&A which it filed as exhibits on Forms 6-K announcing the Company's financial and operating results for the second quarter of fiscal year 2019. The press release, among other things, stated that the Company's "preliminary estimates indicated that sustainable first production could be delayed by 16 to 30 months compared with Q1'21 estimate in the original feasibility study guidance in 2016, and the development capital project may increase by \$1.2 billion to \$1.90 billion over the \$5.3 billion previously disclosed."

Following this news, on August 1, 2019, Turquoise Hill's common stock price closed at \$0.53 per share, down 8.62% from the day's closing price of \$0.58 per share, with over 16.6 million shares traded.

If you wish to serve as lead plaintiff, you must move the Court no later than December 14, 2020.



Nationally Recognized Shareholder Rights Attorney Timothy L. Miles Has Achieved the Recognition of American's Most Honored Lawyers 2020 - Top 1%



A National Shareholder Rights Firm

## Turquoise Hill Shareholders Urged to Contact the Firm

If you purchased Turquoise Hill securities, have information, or have any questions concerning this announcement or your rights or interests with respect to these matters, please contact Timothy L. Miles, Esquire, at 615-587-7384, Toll-Free at 855-846-6529, or by email to [tmiles@timmileslaw.com](mailto:tmiles@timmileslaw.com) or [click here to participate](#). If you inquire by email please include your mailing address, telephone number, and the number shares owned.

### About Timothy L. Miles

Timothy L. Miles is a nationally recognized shareholder rights attorney raised in Nashville, Tennessee. Mr. Miles was recently awarded the recognition of American's Most Honored Lawyers 2020 – Top 1% by the American Registry. Mr. Miles was also recently selected by Martindale-Hubbell® and ALM as a 2020 Top Ranked Lawyer and a 2020 Top Rated Litigator. Mr. Miles also maintains the AV Preeminent Rating by Martindale-Hubbell®, their highest rating for both legal ability and ethics. Mr. Miles is a member of the prestigious Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association, a superb rated attorney by Avvo, a recipient of the Lifetime Achievement Award by Premier Lawyers of America (2019) and recognized as a Distinguished Lawyer, Recognizing Excellence in Securities Law, by Lawyers of Distinction (2019-2020). Awards: Top Rated Litigator by Martindale-Hubbell® and ALM (2019); Elite Lawyer of The South by Martindale-Hubbell® and ALM (2019); Member of the Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association (2017-2019); AV® Preeminent™ Rating by Martindale-Hubbell® (2014-2020); PRR AV Preeminent Rating on Lawyers.com (2018-2020); The Top-Rated Lawyer in Litigation™ for Ethical Standards and Legal Ability (Martindale-Hubbell® 2015); Lifetime Achievement Award by Premier Lawyers of America (2019); Superb Rated Attorney (Avvo); Avvo Top Rated Lawyer for (Avvo 2017-2020). Mr. Miles has authored numerous publications advocating for shareholdings including most recently: Free Portfolio



Top Rated Lawyers In Tennessee (2020): Timothy L. Miles, Esq.



Shareholder Rights Attorney Timothy L. Miles

Monitoring Services Offered by Plaintiff Securities Firms Provides Significant Benefits To Investors (Timothy L. Miles, Dec. 3, 2019).

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SOURCE: The Law Offices of Timothy L. Miles

Leading the Fight to Protect Shareholder Rights for Over 19 Years

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