

MEDIA CLIPPING

Publication: MiningNews.net

Page: Online

Date: 5 December 2012

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Capital Watch: Gindalbie, White Rock and more

Wednesday, 5 December 2012

IN Capital Watch today: Gindalbie completes raising; cornerstone investor for White Rock; rights issues for Exterra and Latin; and new funding for Krucible, Rox, Equator, Scotgold and Drake.

New magnetite producer **Gindalbie Metals** has completed a previously announced \$A40 million placement.

Major shareholder Ansteel wishes to maintain its 36% stake and will invest an additional \$22 million in Gindalbie, subject to shareholder and regulatory approval.



White Rock Minerals has signed a subscription agreement with Avalon Ventures Corporation for a \$4.5 million investment in two tranches.

The company will require shareholder approval for the second tranche of \$3 million, with the funds to be used to progress the Mt Carrington gold-silver project in New South Wales.

Shareholders of **Exterra Resources** applied for 35.1% of the shares offered under its recent placement.

The offer is underwritten, so it will raise \$2.34 million.

Latin Resources is seeking up to \$2 million via a placement of 15c shares to advance its projects in Peru.

New York-based Bergen Global Opportunity Fund will provide up to \$2 million in funding to **Krucible Metals** over two years to advance the Korella phosphate project.

Rox Resources has raised \$1.4 million in a share purchase plan.

The company said the support exceeded its expectations.

Scotgold Resources has announced a placement to raise \$1,475,000 (\$A730,500) via the issue of 15.3 million new shares at 3.1 pence per share.

Subscribers will also receive one option with each share, exercisable at 4.5p within 18 months.

RMB Resources has also been signed up to arrange for an existing \$1.18 million facility to be increased by \$320,000.

After receiving few applications for shares under its rights issue, **Equator Resources** cancelled the issue and reached agreement with its major shareholders for a \$A681,554 convertible loan.

Finally, **Drake Resources** has placed 12.3 million shares at 6c each to raise \$742,500.

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