

Mawson Gold Ltd. Plans to IPO a New ASX Gold-Focused Company, Southern Cross Gold

23.11.2021 | [ACCESS Newswire](#)

VANCOUVER, Nov. 23, 2021 - [Mawson Gold Ltd.](#) ("Mawson" or the "Company") (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) is pleased to announce that as a result of an internal strategic review of its asset portfolio, the Company has decided the optimal pathway to maximize shareholder value is to spin out its Australian assets into a new entity, [Southern Cross Gold Pty Ltd.](#) ("Southern Cross") via an Initial Public Offering ("IPO") for admission to the official list of ASX Limited ("ASX" or "Australian Stock Exchange"), which will allow the Company to focus on the development of its 100% owned Rajapalot gold-cobalt project in Finland and to expand its operations in that region (the "Spinout").

The proposed Spinout will establish Southern Cross as a new ASX-listed gold exploration company, with its own experienced board and management team. Southern Cross is an Australian-incorporated company and currently a wholly-owned subsidiary of Mawson.

Key Points:

- Mawson intends to spin out its Australian assets via an IPO on the ASX (subject to ASX approvals), namely:
 - 100% owned Sunday Creek tenements in Victoria and Mount Isa projects in Queensland;
 - The Redcastle and Whroo joint ventures in Victoria;
 - Its 10% shareholdings of ASX-listed Nagambie Resources Limited (ASX:NAG) ("Nagambie") including its Right of First Refusal over a 3,300 square kilometre tenement package held by Nagambie in Victoria.
- All Australian focus: Dedicated strategy and local board and management team led by Mawson's Executive Chairman, Michael Hudson.
- The Australian assets represent a strong capital markets story, with the Spinout and listing enabling look-through value for Mawson's shareholders.
- Southern Cross intends to undertake a pre-IPO placement to advance drilling and fund operations ahead of the IPO expected in H1 2022.
- Mawson intends to distribute the ordinary shares of Southern Cross it holds after ASX listing on a pro rata basis to the Mawson shareholders by way of a plan of arrangement (the "Arrangement"), subject to Mawson shareholder, court, TSX and regulatory approvals).

The Company has made an Application for In-principle Advice to support Southern Cross' suitability for admission to the official list of the ASX. A full reply is awaited. Further details on the business plan, Board, management and additional documentation will be issued once known in due course.

Michael Hudson, Executive Chairman states: "This is an exciting time for Mawson and its shareholders as we look to unlock embedded value in the Company's Australian assets through a standalone ASX-listed entity, led and managed by a local team. We look forward to replicating that same Nordic exploration success in Australia, with Sunday Creek already one of the best new Victorian gold discoveries in recent times. We expect significant value uplift for our shareholders as Southern Cross starts trading amongst its peer group. Mawson Gold will continue to grow, de-risk and advance its Nordic gold-cobalt assets under the outstanding leadership of CEO Ivan Fairhall, a project developer."

Significant Holdings

Assuming successful completion of the Spinout, Southern Cross will be a leader in the new Victorian goldfield renaissance. The Company will control three of the nine high-grade, historic epizonal goldfields in Victoria, Australia covering 471 square kilometres and will hold a strategic 10% equity interest in ASX-listed Nagambie and will hold a Right of First Refusal over a 3,300 square kilometre tenement package held by Nagambie. Southern Cross' portfolio will be further enhanced by early-stage but highly prospective copper-gold-silver projects in the Cloncurry district of the Mount Isa block in Queensland, Australia with 785 square kilometres of granted exploration licences.

Tier 1 Gold-Antimony Address

The Victorian goldfields are a Tier 1 gold address, with significant historic and recent production. Kirkland Lake Gold's Fosterville is the highest-grade underground mine in the world and 10th highest producing gold mine in 2020. Mandalay Resources' Costerfield mine is the world's 6th highest grade gold mine and a top 5 global producer of the specialty metal, antimony. The Costerfield project is located 2 kilometres from Southern Cross' Redcastle tenement.

ASX IPO

The Company has made an Application for In-principle Advice to support Southern Cross' suitability for admission to the official list of the ASX. A full reply is awaited. Subject to regulatory approvals, Southern Cross plans to undertake a pre-IPO placement directly into Southern Cross to fund the IPO and to advance drilling. The IPO is expected in H1 2022.

It is proposed that the Spinout will occur by way the Arrangement under the Business Corporations Act (British Columbia) pursuant to which, among other matters, Mawson shareholders will receive the ordinary shares of Southern Cross held by Mawson on a pro rata basis, after completion of Southern Cross' IPO.

The Arrangement will be subject to the approval of the Company's shareholders at a special meeting (the "Meeting"), regulatory and court approval, and the continued discretion of Mawson's management and board of directors. Southern Cross' IPO on the ASX will be subject to acceptance by the ASX and Southern Cross fulfilling all the requirements of the ASX. The Arrangement is also subject to completion of Southern Cross' IPO on the ASX.

Further details of the Arrangement and the IPO, including, without limitation, the applicable ratio for the number of Southern Cross ordinary shares to be received by Mawson shareholders, the record date for the Meeting and the date of the Meeting, will be provided in due course. The Company is under no obligation to complete the Spinout, IPO or Arrangement and there can be no assurance that the IPO or Arrangement will be completed on the terms described herein or at all, or that the Southern Cross ordinary shares will be listed on the ASX.

Accelerating Finland

Upon completion of the Spinout, Mawson would continue to focus on the exploration and pre-development efforts of its Rajapalot gold-cobalt project in Finland, which contains in excess 1Moz AuEq (inferred resource) and is also the European Union's 7th largest cobalt resource, with current plans for an aggressive drilling campaign during 2022.

Southern Cross Branding

The new Southern Cross corporate branding embodies important characteristics of the new entity. The blue lettering acknowledges the state colour of Victoria as well as Mawson which incubated the business, and the gold colour recognizes the Victorian goldfields. In the name we sought to distinguish our Southern Hemisphere operations from our Nordic operations. The Southern Cross is a constellation also represented on the Australian flag which provides a strong cultural significance to all Australians. The main 7-pointed star represents the unity of the six states and the territories of the Commonwealth of Australia and the addition of a miner's pickaxe within the body of the star reflects the central place that mineral exploration has in Australia and, of course, to Southern Cross.

Qualified Person

Mr. Michael Hudson (FAusIMM), Executive Chairman for the Company, is a qualified person as defined by National Instrument 43-101 - Standards of Disclosure of Mineral Projects and has prepared or reviewed the preparation of the scientific and technical information in this press release.

About Mawson Gold Limited (TSX:MAW, FRANKFURT:MXR, OTC:PINK:MWSNF)

Mawson Gold Limited is an exploration and development company. Mawson has distinguished itself as a leading Nordic Arctic exploration company with a focus on the flagship Rajapalot gold-cobalt project in Finland. Mawson also owns or is joint venturing into three high-grade, historic epizonal goldfields covering

470 square kilometres in Victoria, Australia and is well placed to add to its already significant gold-cobalt resource in Finland.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, Executive Chairman

Further Information

[Mawson Gold Ltd.](#)

1305 - 1090 West Georgia St., Vancouver, BC, V6E 3V7

www.mawsongold.com

Mariana Bermudez (Canada), Corporate Secretary

+1 (604) 685 9316

info@mawsongold.com

Forward-Looking Statement

This news release contains forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). All statements herein, other than statements of historical fact, are forward-looking statements. Although Mawson believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate, and similar expressions, or are those, which, by their nature, refer to future events. Mawson cautions investors that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, the Company's expectations regarding: (a) the ability of the Spinout of the Australian Assets; (b) to enable the Company's shareholders to realize the value of the Australian Assets through direct ownership in Southern Cross; (c) the terms, timing and completion of the IPO; (d) the listing of Southern Cross' ordinary shares on the ASX; (e) receipt of the requisite shareholder, court, regulatory, and stock exchange approval, and successful completion of the Arrangement after completion of the IPO; and (f) the following additional factors: timing and successful completion of drill programs planned; capital and other costs varying significantly from estimates; changes in world metal markets; changes in equity markets; the potential impact of epidemics, pandemics or other public health crises, including the current pandemic known as COVID-19 on the Company's business; results from drill programs varying from expectations; delays in obtaining results; equipment failure; unexpected geological conditions; local community relations; dealings with non-governmental organizations; delays in operations due to permit grants; environmental and safety risks; and other risks and uncertainties disclosed under the heading "Risk Factors" in Mawson's most recent Annual Information Form filed on www.sedar.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Mawson disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Figure 1: Location of Southern Cross Tenements in Victoria, Australia showing focus on 3 of the 9 historic epizonal goldfields

SOURCE: [Mawson Gold Ltd.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/400337--Mawson-Gold-Ltd.-Plans-to-IPO-a-New-ASX-Gold-Focused-Company-Southern-Cross-Gold.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).