

Pmi Gold Corporation Admitted To The Official List Of Asx

17.12.2010 | [CNW](#)

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News Release # 10-23	TSX Venture Exchange: PMV	Shares Issued:	156,326
Australian Sec. Exchange: PVM	CDI's Issued:	39,285,714	
December 17, 2010	Frankfurt: PN3N.F	Fully Diluted:	251,693,271

VANCOUVER, Dec. 17 /[CNW](#)/ - [PMI Gold Corporation](#) (TSX.V: PMV; ASX: PVM) ("PMI Gold" or "the Company") is pleased to announce that on December 17, 2010, PMI Gold was admitted to the Official List of the ASX in Australia. Official Quotation of the Company's securities will commence at 12:00 pm Australian Eastern Standard Time on Tuesday December 21, 2010.

As a result of the completion of the Australian public offering and approval of listing on the ASX, the net funds raised by the Company under its Canadian special warrant financing, which completed and was the subject of a news release by the Company on November 29, 2010, will be released to the Company.

With the closing of the Australian IPO, the Canadian special warrant financing, and funds on hand, the Company will have cash of approximately \$34.0 million. These funds will be used to accelerate drilling and pre-feasibility studies at the Company's Obotan and Kubi gold projects in Ghana, to fast-track regional gold exploration, and for working capital.

Douglas MacQuarrie, President of PMI Gold, stated "We are delighted that the Company's shares will be called to trade on the ASX. The listing will provide PMI Gold the opportunity to service its new Australian shareholders and provide increased access to capital in a region with strong economic growth and an affinity for our product - gold. We will also continue to maintain and grow our shareholder bases in Canada and in Europe with our TSX Venture Exchange and Frankfurt listings."

On behalf of the Board,

"Douglas R. MacQuarrie"
President & CEO

This news release contains forward-looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectations implied by these forward-looking statements. We Seek Safe Harbour.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About PMI Gold

Mining analysts have recently stated that West Africa will soon become the World's second largest gold producing region after China, with Ghana by far the largest gold producer in West Africa. PMI Gold controls four previous operating mines on 85 kilometres of Ghana's major gold belts all located near the centre of near 200 million ounces of historical gold production and current resources.

For further information:

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