

Allied Gold Completes A\$93.8 Million Placement

05.04.2011 | [Marketwired](#)

THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR ANY JURISDICTION IN WHICH SUCH PUBLICATION RELEASE OR DISTRIBUTION WOULD BE UNLAWFUL

- **Proceeds to Retire Debt, Improve Simberi (PNG) Operational Efficiency, Expand Simberi Production and Working Capital**
- **A\$93.8 Million / GBP 60.1 Million Placement to Institutional and Sophisticated Investors**
- **The Placement Shares Represent 15% of Current Issued Share Capital**
- **New Shares Issued at A\$0.60 / 38.5p Per Share**
- **Allied to Advance LSE Main Market Listing**

TORONTO, ONTARIO -- ([Marketwire](#) - April 5, 2011) - [Allied Gold Limited](#) (TSX: ALG) (ASX: ALD) (AIM: AGLD) ("Allied Gold" or the "Company") has successfully completed the book build for a placement of new ordinary shares ("Shares") to institutional and sophisticated investors, raising gross proceeds of approximately A\$93.8 million (£60.3 million) (the "Placement").

The Shares under the Placement will be issued at a price of A\$0.60 (or 38.5p) per share ("Issue Price"), which represents a discount of:

- 5.5% to Allied Gold's last closing share price on the ASX of A\$0.635; and
- 4.8% to Allied Gold's 5 day volume weighted average share price on the ASX of A\$0.630.

Under the Placement Allied Gold will issue approximately 156.3 million Shares with admission of the Shares on AIM expected to be Monday 11 April 2011 and admission of shares on ASX expected to be on Tuesday 12 April 2011.

Application has been made to the London Stock Exchange for the Shares to be admitted to trading on AIM. The Placement is also subject to receipt of approval from the Toronto Stock Exchange ("TSX").

The Shares, when issued, will rank pari passu with existing ordinary shares of the Company. Immediately following the admission of the Shares, Allied Gold will have approximately 1,199 million ordinary shares on issue.

RBC Capital Markets is acting as Global Lead Manager and Sole Bookrunner on the Placement, Casimir Capital L.P. is acting as Joint Lead Manager and Mirabaud Securities LLP, Oriel Securities Limited and Wilson HTM are acting as Co-Managers on the Placement.

USE OF FUNDS

Allied Gold intends to use the net proceeds from the Placement to:

- Retire approximately A\$50.0 million (£32.1 million) of existing debt facilities, thus strengthening Allied Gold's balance sheet;
- At Simberi, replace diesel fuel electricity generation with heavy fuel oil at a cost of approximately A\$15.0 million (£9.6 million), to reduce Simberi's electricity generation costs by approximately 25 per cent;
- Provide the balance of funding required to expand the Simberi gold mine ("Simberi") in Papua New Guinea (PNG) from 2.4Mtpa to 3.5Mtpa, to lift gold production from 70,000 ozpa to 100,000 ozpa; and
- Provide working capital for exploration and other corporate purposes.

INTENTION TO MOVE TO THE MAIN MARKET OF THE LONDON STOCK EXCHANGE

Allied Gold intends to apply for admission of its ordinary share capital to the Official List of the UK Listing

Authority (the "Official List") and for a Premium Listing on the London Stock Exchange's ("LSE") Main Market for listed securities.

The Company has been examining the merits of moving to the Main Market for some time and believes it can assist the Company with its profile, the liquidity of its shares, and an increased potential investor base.

Such a move will be subject to shareholder approval. Shareholders will be kept fully informed of this process as it progresses and as the timetable is confirmed.

RBC Capital Markets has been appointed as sponsor in relation to the move to the Main Market of the LSE.

COMMENTARY

Mark Caruso, Executive Chairman of Allied Gold, commented: "The Placement was extremely well supported with investor demand exceeding supply. It allows the Company to accelerate both its production expansion and cost reduction initiatives at Simberi. Allied is already hedge free and the Placement will further enhance the Company's financial position by retiring inefficient debt arrangements. We also look forward to progressing the Main Market listing on the LSE, which we see as an important next step in the Company's maturity."

The Company will have issued 1,198,537,554 ordinary shares following admission of Shares to trading on AIM and ASX Allied Gold

Contact Information

Allied Gold
Australia
Simon Jemison
Investor and Media
+ 61-418-853-922

or

Allied Gold
Canada
Rebecca Greco
Investor Relations
+1 416-839-8610

or

Allied Gold
London
David Simonson
C/. MerlinPR
+44 (0) 20 7736 8400

or

Beaumont Cornish Limited (NOMAD)
Roland Cornish
+44 (0) 207 628 3396

<http://www.alliedgold.com.au>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/106761--Allied-Gold-Completes-A93.8-Million-Placement.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).