

# Northern Mining Limited - \$500,000 Raised and New Directors Join the Board

12.08.2013 | [ABN Newswire](#)

Perth, Australia - [Northern Mining Ltd.](#) (ASX:NMI) (Company) is pleased to announce that it has today completed a placement 87,294,881 new ordinary, fully paid shares in the Company (Placement Shares) at an issue price of \$0.006 per share to Provenance Finance Limited BVI (Provenance), to raise a total of AU\$523,769 (Placement). The Placement was completed pursuant to a binding subscription agreement which was signed today.

The Placement Shares, carrying a voting power of 19.9%, have been issued under the Company's 15% and 10% placement capacities. An Appendix 3B for the Placement follows this announcement.

The funds raised from the Placement place the Company in a strong financial position to fund its immediate working capital requirements and to identify, review and consider new projects that will add to the growth and diversification of the Company.

## Board Changes

### Appointments

As part of the Placement, Provenance is entitled to nominate 3 new Non-Executive Directors to the Company's board of directors. The Company confirms the appointment of the following Provenance nominees and welcomes them to the Board.

### Mr Tony Ong Tiong Seng

Mr Ong is currently the Chairman of Cogent Financial Group (HK) Limited, an investment company with controlling interests in property development, hotel management, media, publishing and commodities trading businesses. He is also the Chairman of Hoverwing Industrial Corp, a manufacturer of aerospace components based in China. He is the founder and largest shareholder of Provenance Capital Pte Ltd, an investment banking business in Singapore. Mr. Ong has held previous directorships with 7 public companies listed on both the Australian Securities Exchange and the Singapore Stock Exchange. Prior to joining the private sector, Mr. Ong worked with the Economic Development Board of Singapore, Ministry of Trade and Industry. He also served as an advisory panel member of the Singapore government's feedback unit under the Ministry of Community Development, Youth and Sports from 2005 to 2007. Mr Ong graduated with a Bachelor of Commerce Degree (Banking and Finance) from University of Canberra in 1992 and a Master of Economics Degree from Macquarie University, Australia in 1993. In his spare time, Mr. Ong is passionately engaged in equestrian sports and Kendo.

### Ms Danette Cheung

Ms Danette Cheung is a practising Solicitor of the Supreme Court of NSW. She is currently a Principal at RSM Bird Cameron Sydney. She has previously worked for Balazs Lazanas & Welch LLP, Deloitte Touche Tohmatsu and Alinta Ltd. Her client base has mainly been corporate focused, with particular emphasis in the energy and resource industry. The nature of her practice extends from transaction based advisory with particular emphasis on tax consolidation, to international tax planning, tax compliance and tax related drafting. Her career path included secondment stints to Xstrata Coal, Jemena Ltd, The Mirvac Group, Alinta Ltd and Promina. Ms Cheung graduated from University of New South Wales with both a Bachelor of Laws and a Bachelor of Commerce (Accounting) in year 2000. She graduated from University of Sydney in 2002 with Masters of Law. In 2005, she attained her qualification as a Certified Practising Accountant in Australia. Danette is also a member of the Taxation Institute of Australia and a member of the NSW Law Society.

### Mr Andrew Nai

Mr. Andrew Nai started his career with StarHub Pty Ltd in 1999 as a design and network engineer. In 2002

he joined GLC Corp Limited as a management trainee and became the Group Strategic Planning Manager before he left in 2006. GLG Corp is a global apparel and textile supply chain management company with operations across 8 countries and year 2006 revenue of US\$220million. It is listed on the Australian Securities Exchange (ASX). The company's reputable clients include Fortune 500 companies such as Macy's, Wal-Mart, Sears, Footlocker, Eddie Bauer, Sara Lee, K-Mart and Aeropostale.

In 2006, Andrew Nai founded Sarpino's Pizzeria in Australia and grew the business through a successful franchise network. Sarpino's Pizzeria is an international pizza chain currently operating in 21 countries that offers high-quality traditional and gourmet Italian food. Andrew graduated with a Bachelor of Engineering (Electrical) (Honours) from RMIT University in 1998, and Master of Telecommunications Engineering, University of Melbourne in 2001. He has also completed Management Programs with INSEAD in 2005 and Harvard Business School in 2013. Andrew is also the treasurer of The Asian Arts Society of Australia (Victoria Branch).

### **Other board changes**

Mr Alan Lockett, Executive Chairman and Managing Director together with Ms Raelene Townsend-Hick, Executive Director, have stepped down from the Board. Mr Adrian Black will remain on the Board as Non Executive Director and Mr Tony Ong will lead the Board as Non Executive Chairman.

### **About Northern Mining Limited:**

Since admission to the Official List of the ASX on the 12 September 2006, [Northern Mining Ltd.](#) (ASX:NMI) continues to explore its exciting and diverse exploration portfolio comprising gold, nickel and base metals projects in Western Australia (WA), the Northern Territory (NT) and Poland.

During 2011/2012, NMI focussed its exploration efforts on the East Kalgoorlie Project in Western Australia, where the Company has strong indications of three gold mineralised systems within its tenure (Blair North, Kanowna Lights and Snake Hill Prospects). All prospects are ideally located to key infrastructure and gold processing facilities.

At the Camel Prospect in the Northern Territory, manganiferous outcrops occur in two discrete areas some 23 kilometres apart with limited exposure of rocks anomalous in manganese. At both areas, the zones of interest are covered by a shallow cover sequence. Rock chip values of the limited outcrop returned consistently elevated Mn results up to 15.7% Mn at Area 1 and up to 45.6% Mn at Area 2. The Prospect covers some ~3,260 hectares, is centred 127 kilometres southwest of Alice Springs and is readily accessed by the sealed Stuart Highway which passes through it. The Prospect is <110 km west of the Adelaide-Alice Springs Rail Corridor.

The Company's interest at the Radzimowice Project in Poland, is focussed on a bulk tonnage Au-Ag-Cu target which has not been subject to modern day exploration.

### **Contact:**

[Northern Mining Ltd.](#)

T: (08) 9244 8499

F: (08) 9244 3166

[www.northernmining.com.au](http://www.northernmining.com.au)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/154479--Northern-Mining-Limited---500000-Raised-and-New-Directors-Join-the-Board.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](#).