

Australian Mines Ltd

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Australian Mines subsidiary Norwest Minerals issues prospectus for IPO

Australian Mines Ltd (ASX:AUZ) (FRA:MJH) (OTCMKTS: AMSLF) subsidiary Norwest Minerals Limited has issued a prospectus for its intended initial public offering (IPO).

The subsidiary holds Australian Mines' non-core gold and base metals exploration assets in Western Australia.

READ: Australian Mines assigned 'spec buy' recommendation in initial Argonaut research

There are 33 million shares being offered in the IPO at 20 cents each to raise \$6.6 million with Norwest already receiving for shares totalling \$4 million.

This leaves \$2.6 million in shares available to the public, which are being offered in priority to Australian Mines shareholders registered at September 18, 2018, with a registered address in Australia.

Australian Mines is expected to hold 28.63% of the new entity upon completion of the offer.

The expected official quotation date is October 29, 2018.

Australian Mines' managing director Benjamin Bell said: "I am confident the decision to establish Norwest as a separate, independently-managed and focused public company is the best path forward for achieving true market value for our highly prospective gold and base metal exploration projects in Western Australia."

Price: 0.014

Market Cap: \$55.46 m

1 Year Share Price Graph



Share Information

Code: AUZ

Listing: ASX

52 week High Low
0.027 0.006

Sector: Battery Metals

Website: www.australianmines.com.au

Company Synopsis:

Australian Mines Limited (ASX:AUZ) is listed on the Australian Securities Exchange.

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