

Royal Nickel Corp

12:19 18 Apr 2019

RNC Minerals closes \$12M financing

RNC Minerals Corp (TSE:RNX) told investors it had closed its previously announced bought deal financing, bringing in \$12,000,100 gross.

Last month, the firm said net proceeds will be used for exploration drilling and to advance the Beta Hunt mine in Western Australian and on closure of the proposed acquisition of the Higginsville gold operations.

READ: RNC Minerals sees significant cost savings in Higginsville operations acquisition; announces \$12M bought deal financing
The financing consisted of 24.49 million shares at \$0.49 a share.

In connection with the offering, RNC granted the underwriters an over-allotment option, exercisable at the issue price for 30 days following closing, to buy a further around 3.67 million shares (representing 15% of shares offered in the financing).

In March, the group said it had struck a purchase option agreement with Westgold Resources over its mine and Higginsville mill in Western Australia.

It expects that processing cost savings would be over C\$15 per tonne, or a 35% reduction. The move would also add an expected 40,000 to 45,000 ounces of gold production in 2019.

Last month it also announced record gold production from its Beta Hunt mine during the fourth-quarter 2018

At Beta Hunt, RNC is currently completing a 40,000 metre drill program, the results of which will be incorporated into an updated mineral resource estimate and mine plan targeted for Q2 2019.

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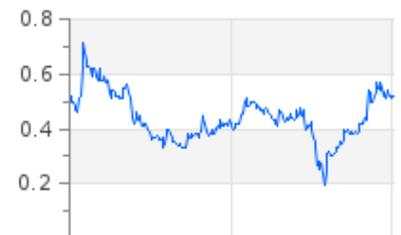
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Price: 0.52

Market Cap: \$316.32 m

1 Year Share Price Graph



June 2019 December 2019 June 2020

Share Information

Code: RNX

Listing: TSX

52 week High Low
0.73 0.195

Sector: Gold & silver

Website: www.rncminerals.com

Company Synopsis:

RNC is a multi-asset mineral resource company focused primarily on the acquisition, exploration, evaluation and development of base metal and precious metal properties.

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