

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.

Contact Giles at giles@proactiveinvestors.com

Follow him on Twitter@Gile74

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

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.

action@proactiveinvestors.com

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Royal Nickel Corp named herein, including the promotion by the Company of Royal Nickel Corp in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).