

# RNC Minerals

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## RNC Minerals closes deal for Higginsville gold operation

RNC Minerals Corp (TSE:RNX) has closed its previously announced Higginsville mill (HGO) from Westgold Resources Ltd for A\$25 million in cash and issued 56.9 million shares.

The mill will significantly reduce milling costs for the firm's Beta Hunt mine, while HGO also includes a 367,000 ounce historical reserve within a 1.2 million ounce historical measured and indicated gold resource on a 386 sq km land package in the Kalgoorlie gold region.

"Today's announcement is another major step forward for RNC," said Mark Selby, chief executive at RNC.

**DEEP DIVE:** RNC Minerals catches two major gold discoveries, but the yellow metal is only part of the miner's story

"The combination of the Higginsville Mill and our Beta Hunt Mine will transform RNC's gold operations in Western Australia into a multi-mine operation anchored by the 1.3 Mtpa HGO Mill, the high grade and bulk resource potential at Beta Hunt (which was once again confirmed last week), and a large land position in the Kalgoorlie gold region."

The miner today also reported a C\$35 million credit facility, which has an initial term of 12 months, which can be extended for a further six months.

The facility bears interest at 10% a year paid monthly. A 1% cash commitment fee was paid at closing, along with a 2% share fee whereby RNC issued 1.46 million of its shares.

Selby said: "We had significant interest from a number of financing sources and are very pleased to welcome a new financing partner to help us build RNC through our next phase of growth.

"This partner has an excellent track record of providing capital to help build small and mid-cap companies across a range of industries. The financing package provides significant flexibility at a competitive cost which allows us to complete this acquisition and minimize equity dilution."

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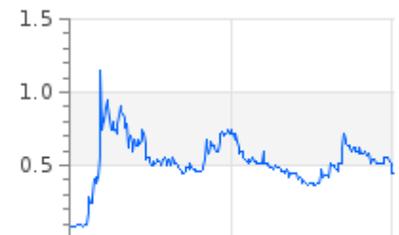
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**Price:** C\$0.45

**Market Cap:** C\$245788000M

### 1 Year Share Price Graph



August 2018 February 2019 August 2019

### Share Information

**Code:** RNX

**Listing:** TSX

**52 week High Low**  
C\$1.18 C\$0.07

**Sector:** Mining

**Website:** [www.rncminerals.com](http://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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