

Kalgoorlie Miner

SE WestReg
HD Norton takes 90.96 per cent control of Bullabulling shares

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Norton Gold Fields will mop up the remaining shares in Bullabulling Gold in coming weeks before starting the process to de-list its latest acquisition from the ASX.
The \$28 million hostile takeover closed on Monday with Norton in control of 90.96 per cent of Bullabulling shares.

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It follows Norton's successful acquisition of Kalgoorlie Mining Company last year, handing the Chinese-backed gold miner control of the Bullant underground mine.
Chief executive Dianmin Chen said the addition of Bullabulling's 3.7 million ounce project near Coolgardie would significantly increase Norton's mineral resources inventory, which stand at 6.94Moz.
Norton will rely on compulsory acquisition powers in the Corporations Act to acquire the remaining Bullabulling shares, which Dr Chen has warned will be virtually worthless without a liquid market to trade.
It is expected to take at least a month to acquire the last remaining interests in Bullabulling, which will cease trading on London's AIM market from October 9.
The cancellation of Bullabulling from the ASX boards will follow.

CO cnchgd : Bullabulling Gold Limited | lumaus : Kalgoorlie Mining Co. Ltd. | nogofe : Norton Gold Fields Ltd
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