

HD NICKEL FAITH SPURS \$50M-\$60M IPO

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Renewed faith in the future of nickel has privateer QCG Resources putting the finishing touches on a \$A50M-\$60M IPO for the \$35M **acquisition** and restoration of the Avebury Nickel Mine in SW Tasmania, Australia, that has been on care/maintenance for the past 5 years.

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An \$1.75M deposit has been put down, with the remaining \$33.25M dependent on the IPO that will see the renamed Avebury Nickel Mines list on the ASX.

Advanced discussions with cornerstone investors and financing partners are underway, as are plant modification designs.

The IPO follows QCG's signing a month ago of a binding agreement with MMG, the Australian-based subsidiary of **China**'s state-owned global resources **China** Minmetals Corp, for the project that opened in July 2008 and closed in Feb 2009 when the impacts of the global financial crisis sent nickel prices plummeting.

M/D Chris Daws says work has begun on the detailed engineering and metallurgical design to get Avebury back into production at a time of sustained, rising nickel prices. "Nickel prices have experienced strong growth in recent months and are expected to continue rising in at least the short-to-medium term."

The deal includes Avebury's 900,000tpa nickel process plant and infrastructure, a fully established mine and **ore** blocks ready for extraction, a 290,000t nickel resource, enough for a +5yr mine life, prospective nickel exploration leases, and land and accommodation infrastructure in Zeehan 6km away.

The project historically produced Australia's highest grade nickel concentrate at +23% Ni, is capable of producing in excess of 7,000tpa nickel in concentrate and is fully permitted.

"Avebury is a great **acquisition**. For a mine that has been on care-and-maintenance for 5 years, it is in excellent condition and we do not anticipate any problems getting it back in to production," Daws says.

MMG Limited (Minmetals Resources Limited)

Exchange Code:HK:Stock Code: 1208 Website:<http://www.minmetalsresources.com>

Australian based **company** listed in **Hong Kong**, whose controlling shareholder is **China** Minmetals Corporation. Mid-tier miner, explorer and developer of base metals. The **company** was previously called Minmetals Resources Limited

China Minmetals Corporation (CMC)

Website:<http://www.minmetals.com/english/legal.jsp>

Chinese State-owned enterprise headquartered in Beijing. CMC is a diversified **company** with businesses in metals trading, ferrous and non-ferrous metals production, finance, real estate and logistics.

CMC is the major shareholder of MMG Limited.

In the United States, the **company** operates as Minmetals Inc, with its North American headquarters located in New Jersey

QCG Resources

Privately owned West Australian resources **company** headed by **mining** identities Doug and Chris Daws. In May 2014, the **company** said it plans to list on the ASX and change its name to Avebury Nickel Mines

CO qgcrs : QCG Resources Limited

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