

Gold Coast Bulletin

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HD Tinkler takes option of a Rumble in resources

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LP **FALLEN coal billionaire** Nathan Tinkler has been hired by a junior **mining company** to serve as a corporate adviser.

Nickel explorer Rumble Resources yesterday announced it had secured the services of Australia's one-time youngest **billionaire** who will be paid in performance share options.

TD The deal, potentially worth more than \$4.5 **million**, means Mr Tinkler only gets paid if Rumble's share price rises above certain thresholds.

The 38-year-old is eligible to receive 27 **million** share options, with 7 **million** priced at 8¢ each and two 10 **million** parcels priced at 15¢ and 25¢ each.

Rumble shares surged 40 per cent yesterday to close at 7.7¢, taking its market value to close to \$12 **million** and leaving Mr Tinkler just shy of his first strike price.

Mr Tinkler said Rumble's holdings in Western Australia's Fraser Range area "could well be a world-class nickel province in the making".

"Rumble represents one of the best opportunities in the area and ticks all the boxes," he said in a statement.

Rumble chief Shane Sikora said Mr Tinkler brought a wealth of experience in developing resource projects and structuring finance deals, as well as an extensive business network throughout Asia.

"The value creation that will come from Nathan's involvement will be transformational for Rumble as he is incentivised to grow the value of Rumble substantially," Mr Sikora said.

Singapore-based Mr Tinkler was worth more than \$1.2 **billion** at his peak but lost the bulk of his fortune – including his near 20 per cent **stake** in Whitehaven Coal – when lenders called in their loans during the ongoing resources downturn.

Mr Tinkler's foray into nickel comes after he sold his Patinack Farm thoroughbred **operations** near Canungra in 2014 to a group of overseas and local buyers, in a deal believed to be worth between \$100 **million** and \$130 **million**.

The move comes after Mr Tinkler paid \$150 **million** for a mothballed Queensland **coal** mine in May last year.

Tinkler's entire racing and breeding properties on the **Gold** Coast were sold to **Hong Kong billionaire** Tony Fung last month. The Aquis Group chairman bought all four Patinack Farm landholdings for an undisclosed amount.

Mr Fung plans to turn the 447ha holding into a five-star resort with golf course and equestrian facilities.

The racing facility was put on the market last year after retail giant and Magic **Millions** founder Gerry Harvey ordered Tinkler to pay a debt believed to have peaked at about \$60 **million** .

Mr Harvey picked up almost \$34 **million** after about 500 Patinack Farm horses went under the hammer at an unreserved **sale** on the **Gold** Coast in September last year.

It is believed the Canungra **sale** fetched close to \$20 **million** , which is less than the \$21.05 **million** Mr Tinkler paid for the four properties in 2010 before pouring at least \$7 **million** into developing them. However he appears likely to hold on to his Newcastle Jets A-league team which he has been trying to sell after buying it for \$5 **million** in 2010.

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