



HD Norton to compulsory acquire Bullabulling minorities

BY kd

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MOSCOW, Sep 15 (PRIME) -- Australia's Norton Gold Fields, a subsidiary of China's Zijin Mining Group, plans to proceed with the compulsory acquisition of the remaining shares in Australian gold miner Bullabulling Gold, the company said Monday.

Norton's offer of 8 Australian cents per share of Bullabulling expires late on September 15 and will not be extended. Currently, Norton obtained control over 90.97% in Bullabulling.

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Bullabulling Gold's major asset is a project with the same name in Western Australia with JORC resources of 3.753 million ounces of gold. It has a capital expenditure requirement of more than 300 million Australian dollars to bring it to production.

Norton Gold Fields is one of Australia's largest domestic gold producers, with annual production of more than 170,000 ounces. The company has a mining and processing complex in Western Australia's world-class Kalgoorlie gold region, including a prospective tenement package surrounding the Paddington mill.

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CO cnchgd : Bullabulling Gold Limited | nogofe : Norton Gold Fields Ltd

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