

**HD** **China's Zijin unit boosts stake in Bullabulling to 41.35%**

**BY** kd

**WC** 302 words

**PD** 1 July 2014

**ET** 18:06

**SN** Prime Gold Mining News

**SC** PTGOLD

**LA** English

**CY** © 2014. Prime ZAO. All rights reserved.

**LP**

MOSCOW, Jul 1 (PRIME) -- Australia's Norton **Gold** Fields, which is a subsidiary of **Chinese mining** corporation Zijin **Mining** Group, boosted its **stake** in Australia's Bullabulling **Gold** Ltd to 41.35% from 19.8% earlier as a deadline of the increased offer expires, Norton said in a statement Tuesday.

The **company** said that the final price of 8 Australian cents per share will remain until the expiration of the off-the-market offer to acquire all of the shares of Bullabulling on July 16. It added that there will be no further increases.

**TD**

Norton considers that it is likely that a significant proportion of Bullabulling's remaining shareholders will now also accept the offer. As such, Norton considers that there is a real risk that shareholders who do not accept the offer may become minority shareholders in a **company** that is controlled by Norton.

The **company** also said that Bullabulling shareholders will be subject to dilution as Bullabulling requires significant funding to complete the definitive feasibility study on the Bullabulling **gold** project. Norton also reiterated that it is likely that following the end of the offer period Bullabulling's share price may decline back to pre-announcement level.

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.

End

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

**IN** i2112 : Silver Ore Mining | i22472 : Precious Metals | i211 : Metal Ore Mining | i22 : Primary Metals | i224 : Non-ferrous Metals | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying | igoldm : Gold Ore Mining

**RE** austr : Australia | china : China | waustr : Western Australia | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

**IPD** Companies Foreign

**IPC** 9

**PUB** ZAO PRIME

**AN** Document PTGOLD0020140701ea710008d