Newcrest Mining Limited Announces Acquisition of Ordinary Shares of SolGold Plc

17.12.2018 | CNW

MELBOURNE, Dec. 17, 2018 - Newcrest Mining Ltd. ("Newcrest") announced today that it had agreed to acquire through its wholly owned affiliate, Newcrest International Pty Ltd, an aggregate of 27,870,000 Ordinary Shares (the "Acquired Shares") of SolGold plc ("SolGold"), pursuant to securities purchase agreements entered into with third parties on December 14, 2018. The Acquired Shares are being acquired for cash consideration at a price of £0.40 per Acquired Share for total consideration of £11,148,000. Assuming an exchange rate of 1.6894 Canadian dollars per one pound sterling, the purchase price per Acquired Share is $0.6757, and $18,833,431.20 in the aggregate.

Since the date of its last filed early warning report, Newcrest acquired an aggregate of 33,574,200 additional Ordinary Shares in connection with the exercise of top-up rights following the issuance by the Issuer of additional Ordinary Shares.

Following completion of the purchase of the Acquired Shares, Newcrest or its joint actors will own, or have control or direction, over 283,466,471 Ordinary Shares, an increase of 61,444,200 Ordinary Shares since the time of the last early warning report, representing approximately 3.33% of the currently issued and outstanding Ordinary Shares, assuming 1,846,321,033 Ordinary Shares outstanding.

Immediately prior to purchase of the Acquired Shares, Newcrest or its joint actors owned or had control over 255,596,471 Ordinary Shares or securities convertible into Ordinary Shares, representing a securityholding percentage of 13.83%. Immediately following the transaction, Newcrest or its joint actors will own or have control over 283,466,471 Ordinary Shares, representing a securityholding percentage of 15.33%.

The Acquired Shares were acquired by Newcrest for investment purposes, and in the future, it may, from time to time, increase or decrease its investment in SolGold through market transactions, private agreements, treasury issuances or otherwise at any time subject to applicable contractual restrictions and depending on market conditions and any other relevant factors.

This news release is being issued under the early warning reporting provisions of applicable securities laws. An early warning report with additional information in respect of the foregoing matters will be filed and made available under the SEDAR profile of SolGold at www.sedar.com. To obtain a copy of the early warning report, you may also contact Tamara Brown at 647-255-3139 or Chris Maitland at +61 3 9522 5717. Newcrest's address is Level 8, 600 St. Kilda's Road, Melbourne, Victoria, Australia, 3004.

Forward-Looking Information

Certain statements in the press release are forward-looking statements and are prospective in nature, including statements with respect to Newcrest's future intentions regarding the securities of SolGold. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Such forward-looking statements should therefore be construed in light of such factors, and Newcrest is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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