

Queensland Mining Corporation: New Cornerstone Investor in QMC Takes Up 15.31% of Capital

29.02.2012 | [ABN Newswire](#)

Sydney, Feb 29, 2012 - [Queensland Mining Corporation](#) (ASX:QMN) is pleased to announce a new cornerstone investor, TAM Q Copper Pty Ltd ('TQC'), which has acquired 78,200,000 ordinary shares at 5.5 cents per share.

TQC shareholders are a group of sophisticated Chinese and Australian investors led by THTF Australia Mining Pty Ltd ('TAM'). TAM is a Chinese backed Australian company focusing on mineral resources investment and development in Australia and other emerging regions. The Chinese shareholders of TAM include HongKong THTF Co., Ltd (part of the THTF group), Chengdu Rolar Investment Ltd (a multiple-business private) and Hainan Mining Co., Ltd (controlled by the Fosun Group).

The placement represents a major contribution of both financial and technical support by TQC to the Company.

Mr Robert (Bob) Besley, a geologist and adviser to TAM will be invited to join the Board of QMC, with Ms Cathie Wu (Managing Director of TAM) as the alternate Director.

Commenting on the transaction, Mr Howard Renshaw, Managing Director of QMC welcomed TQC as a cornerstone investor in the Company.

'We are encouraged that TQC has agreed to become a cornerstone investor in QMC after undertaking extensive due diligence including a site visit to our Cloncurry operations and welcome them as a major shareholder. TQC is an experienced investor in the Australian mining industry and has clearly recognised the great development potential which exists in QMC's projects and has the ability to assist QMC with its expertise in a number of disciplines including engineering, mining technology and construction, marketing and finance. Their contribution will be invaluable as we progress with the upgrade of the White Range feasibility study and as we move towards production.'

'Through their connections in mining and processing and financial markets TAM and TQC will also be able to assist the Company in securing the finance required to enable us to exploit our substantial resource base' said Mr Renshaw.

With TQC becoming the largest shareholder in QMC, Ms Cathie Wu, Managing Director of TAM, expressed great confidence in QMC and becoming involved in the planned development and production of the White Range Copper Project and said:

'We are delighted to invest in Queensland Mining Corporation Ltd., a resource company with high quality assets and excellent growth potential. As a strategic investor in QMC, we will endeavour to assist QMC management to accelerate the advancement of its flagship copper project, White Range, through inputting our local and Chinese industry expertise, highly efficient sourcing of international capital and post-investment management.'

Summary of Placement

Key points:

1. QMC has arranged a placement of 78.2million shares to TQC to raise \$4,301,000 (less corporate finance fees on the placement)
2. The Placement Shares have been issued at 5.5 cents per share.
3. The Placement Shares will rank equally in every respect with all issued ordinary shares of the Company
4. QMC will issue TQC with 1 unlisted option for every 2.5 Placement Shares exercisable on or before 30 November 2012 at an exercise price of 8 cents each. This is subject to shareholder approval at an

extraordinary general meeting, which the Company will call within the next 4 weeks.

5. Mr Robert (Bob) Besley will be invited to join the board with Cathie Wu, Managing Director of TAM, as an alternate director.

The shares were issued at a price of 5.5 cents each, being a 36.5% premium to the Company's previous 5 days' average market price of 4.03 cents per share. The placement comprised 50 million shares pursuant to the approval by shareholders at the AGM on 28 November 2011 to the allotment of up to 50 million shares and the balance of 28.2 million shares pursuant to the available 15% placement pursuant to ASX Listing Rule 7.1.

The placement of 78.2 million ordinary shares to TQC has increased the issued share capital of the Company to 510,892,022 ordinary shares. TAM owns 15.31% of the issued share capital and is now the largest shareholder of the Company.

About Queensland Mining Corporation:

Queensland Mining Corporation Ltd ('QMC') (ASX:QMN) is focused on the exploration and development of its suite of copper and gold projects in the Cloncurry region of northwest Queensland.

QMC is confident that early cash flow can be achieved from its Flamingo Copper Project and the Mount Freda / Gilded Rose Gold Projects. In conjunction with this development, high impact exploration is being undertaken for large IOCG style deposits (e.g. Ernest Henry and Olympic Dam) on the company's Morris Creek and Jessievale properties.

The Cloncurry south project area includes the White Range Project has provided QMC with a large JORC compliant resource, that will provide the basis for a long life mining operation in the Cloncurry region. This purchase offers synergies with the existing QMC mining lease and exploration portfolio and ensures that the company will achieve its goal of being a major mining entity within the short to medium term.

Contact:

Howard V. Renshaw, Managing Director
[Queensland Mining Corporation](#)
T: +61-2-9251-6730
F: +61-2-9251-6326
www.qmcl.com.au

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/75940--Queensland-Mining-Corporation--New-Cornerstone-Investor-in-QMC-Takes-Up-15.31Prozent-of-Capital.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Minenportal.de 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).