



# Rare opportunity to be part of new Australian nickel and gold company

## Media Release

27 June 2014

Shares on issue: 47,524,812

Company options: 30,750,000

Cash & Liquids: \$2.94M

Top 40 Shareholders: 75%

## Contact Details

**Stuart Fogarty**

Managing Director

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## *Duketon Mining Initial Public Offering Now Open*

### *Key points*

- ***Duketon Mining IPO to raise up to \$6 million at 20c a share***
- ***Former BHPB Senior Exploration Manager Stuart Fogarty to become Managing Director upon ASX listing***
- ***Duketon Mining already has a JORC resource of 33,000t of nickel plus significant high-grade gold mineralisation on a granted mining lease\****
- ***IPO proceeds will be used to grow the nickel and gold assets of Duketon Mining***

Investors are being given a rare opportunity to be part of a new high-growth Australian nickel and gold company, with the Initial Public Offering of Duketon Mining Limited now open.

Duketon Mining, which will secure former BHP Billiton Senior Exploration Manager Stuart Fogarty as Managing Director upon ASX listing, is raising up to \$6 million through the issue of up to 30,000,000 shares at 20 cents per share. Hartleys Limited is Broker to the Offer.

The priority offer to all South Boulder Mines Limited shareholders is scheduled to close on **Wednesday, 9 July 2014**. The general offer is scheduled to close on **Wednesday, 16 July 2014**.

The 100% owned Duketon Project is located 80km north of Laverton in WA's Duketon Greenstone Belt, which is highly prospective for both nickel and gold.

The project is in the Eastern Goldfield Province, which contains several large nickel sulphide deposits, including Mt Keith, Perverance, Honeymoon Well, Yakabindie, Cosmos, Black Swan and the Kambalda-Widgiemooltha district.

It is also strategically situated within the same corridor as major deposits such as Regis Resources' 3Moz Garden Well deposit, the 2.7Moz Moolart Well deposit and the 1.7Moz Rosemont deposit.

The Rosie deposit within the Duketon Project already has a JORC-compliant resource of 1.9 million tonnes at 1.7% nickel, 0.4% copper and 1.9gpt PGE for 33,000 tonnes of nickel metal, 8,000 tonnes of copper metal and 118,000oz of platinum and palladium.\*

Drilling results at Rosie include hits as high as 5.2m at 9.14% nickel and 7.14gpt PGE. \*

The growth potential at Rosie and the surrounding area is highlighted by the fact that the resource is open in all directions in an extensive area where less than 15 per cent of the prospective geology has been explored. Duketon's C2 nickel prospect sits several kilometres to the north of the Rosie deposits and is further indication of this prospectivity.

The Duketon Project also includes the Terminator and Thompson Bore gold prospects. At Terminator, a host of high-grade drilling results has outlined mineralisation over a 250m strike length, contained in a broader zone of mineralisation over 800m, where it remains open in both directions. Shallow drilling at Thompson Bore has also returned high-grade results, with an anomalous zone outlined over a 700m strike.

Mr Fogarty said he was looking forward to being appointed Managing Director of Duketon Mining upon listing on the ASX.

"Experience in my previous roles at BHP Billiton and Western Mining Corporation gave me the luxury of assessing, in high detail, many nickel assets in Western Australia and the rest of the world," he said.

"The Duketon Project exceeded the items on my wish list, which included a project located in a stable jurisdiction, 100 per cent project ownership, multiple nickel opportunities, a JORC compliant nickel resource, high-grade nickel hits that suggest the opportunities can grow significantly and a large untested tenement package with considerable exploration upside."

"All of this already sits on a granted mining lease, which puts us in a unique position to achieve Duketon Mining's goal of becoming a nickel producer."

"With drilling scheduled to commence imminently, the Duketon Mining IPO provides investors with a rare opportunity to be part of an emerging nickel and gold developer from day one."

A drilling program is scheduled to start at the Rosie nickel deposit immediately following Duketon listing on the ASX. This program will be aimed at extending the known nickel mineralisation and potentially identifying new nickel deposits nearby.

Drilling would also commence immediately at Terminator as part of the strategy to develop a high-grade gold resource within the same granted mining tenement as the Rosie deposit.

Upon listing (assuming a \$6 million IPO), Duketon Mining will have a market capitalisation of ~\$15 million based on the 20c issue price and strong cash and liquids position of ~\$9 million.

The Duketon Mining IPO is an offer of 30,000,000 shares at a price of 20c each to raise up to \$6 million with the ability to accept over-subscriptions of up to a further 10 million shares to raise up to an additional \$2 million. The minimum subscription is 7.5 million shares at an issue price of 20c each to raise a total of \$1.5 million. Hartleys Limited is Broker to the Offer.

The IPO proceeds will be used to fund a two-year program to explore and develop the 100 per cent owned Duketon Project.

### **Important Dates**

Lodgement of Prospectus with ASIC	19 June 2014
STB Offer Record Date	19 June 2014
General Offer Opening Date	26 June 2014
STB Offer Opening Date	26 June 2014
STB Offer Closing Date	9 July 2014
General Offer Closing Date	16 July 2014

Despatch of Holding Statements	23 July 2014
Expected Date for Listing on ASX	28 July 2014

The above dates are indicative only and may change without notice.

### **IPO Participation**

Should you wish to participate in this offer, please contact Duketon using the details below. A Prospectus will be forwarded to you. Applications for Duketon shares can only be made on the Application Form accompanying the Prospectus.

DWCorporate Pty Ltd  
Ground Floor  
20 Kings Park Road  
WEST PERTH WA 6005  
Phone Number: +61 8 9389 2111  
E-mail: dw@dwcorporate.com

Should you have any questions concerning the process, please contact our office by telephone on +61 8 6315 1490.

For further information on Duketon Mining please refer to the Company's website at [www.duketonmining.com.au](http://www.duketonmining.com.au).

*\* Refer to the Prospectus on the Duketon Mining Ltd. website dated 19<sup>th</sup> June 2014 for the full details of the resource statement and the supporting competent persons statements.*

For further enquiries, please contact:

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