

# Solomon Gold Plc

FT Mergermarket press coverage

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**Solomon Gold** (SOLG:AIM), an AIM-listed copper and gold miner with assets on the southwest Pacific Rim, could look to raise up to AUD 6m this year to finance development of its projects, chief executive Nick Mather said.

The company, with a market capitalization in the range of GBP 11.61m, is most likely to target its existing and new shareholders for the equity raising. "We have a strong support from the [existing] shareholder base," the CEO said. Management and directors hold around 19.3% in the company and the CEO's D'Aguilar Gold holds a further 17%.

RFC Corporate Finance is the company's nominated advisor and Fairfax acts as its broker.

Dual listing could also be another option for the company further down the line, the CEO said. But for this possibility, the share price would have to significantly increase.

It is not pursuing farm outs at present, although last year it partnered with **Newmont Mining** (NYQ:NEM) of the US. Given the strong support of the existing shareholders and the feasibility of financing the projects internally, the

company believes it can achieve the upside from the assets on its own, Mather said.

Solomon Gold’s Rannes, Fauro Island and Guadalcanal projects, all based in the region of the company’s main operations, will be the main assets to benefit from any funding. The latter will be jointly financed with Newmont, while the development of the former would be financed mainly by Solomon.

Mather’s previous professional experience includes, among others, a position with **Arrow Energy** [AOE:AU], a listed energy company, which recently has been a takeover target.

	<b>Target:</b> Solomon Gold Plc <b>Broker:</b> Fairfax Financial Holdings Limited <b>Financial advisor:</b> RFC Corporate Finance
Source :	mergermarket
Size :	5m < (GBP)
Value :	3 m GBP (financing sought)
Stake Value :	more than 30% inclusive
Grade :	Confirmed
Alert :	Mining EMEA
Intelligence ID :	1008168