

Golden Mile debuts on ASX



Fraser Beattie | Monday, 19 June, 2017



Tim Putt says the gold commodity has been flying under the radar.

Golden Mile Resources has wrapped up its first day of trading on the ASX, after raising \$4.5 million from investors through an initial public offering.

Melbourne-based Golden Mile joins the ASX register with a portfolio of gold, base metal and cobalt exploration projects located around Western Australia.

Golden Mile, which was formed in 2016, is also led by Perth-based chief executive Tim Putt who joined the company in January.

Mr Putt joined Golden Mile following the company's acquisition of the Quicksilver nickel-cobalt project in the South West from his private company Avenger Projects.

Golden Mile raised \$4.5 million from investors in its IPO, through the issue of 22.5 million shares at 20 cents each.

At the close of trade, its shares were worth 18.5 cents each.

"The board of Golden Mile is delighted to have reached this key company milestone as it brings about many opportunities for the company moving forward including the exploration of our Quicksilver and Kaikoura nickel-cobalt projects, and our four projects in the north-eastern Goldfields, which are primarily prospective for gold mineralisation," Mr Putt said.

"Since 2009 the gold price hasn't been below \$US1,000 an ounce, and it's one of those commodities that's really flying under the radar under the moment.

"Some people would disagree with me but there's good money to be made in gold."

Mr Putt told *Business News* the company has highlighted four main project areas, being its Quicksilver and Kaikoura nickel-cobalt assets, and its Braemore and Leonora East gold projects.

"We have the potential to work up an exploration target at Braemore very quickly, looking at the historical work, and we own a lot of the ground around KIN Mining at Leonora East.

"They've been having some great hits lately and we know from some of the work done out there previously that there is potential to generate exploration targets, and there are historical deposits in that area that perhaps have only been mined for their high-grade components that can now be looked at in a modern context.

"So we'll start to look at development options for our projects over the next few months."

Peak Asset Management acted as lead manager to Golden Mile's IPO, with [Moray & Agnew](#) Lawyers acting as solicitors.

[HLB Mann Judd](#) acted as investigating accountant and auditor, with [SRK Consulting](#) acting as independent geologist.

Golden Mile's ASX debut follows the inaugural trading day for Alderan Resources, which is based in Utah but has opened a registered office in West Perth.

Alderan began trading on the ASX on June 9, after raising \$8.5 million from investors through an IPO priced at 20 cents each.

By the close of trade today, Alderon shares were worth 42 cents each.

The company owns its Frisco copper project in Utah, where it expects to begin an exploration program to establish JORC-compliant resources soon.

Alderan's IPO was lead managed by [BW Equities](#), with [Allion Partners](#) acting as solicitor and Goldner & Associates acting as independent geologist.

[RSM](#) acted as auditor and investigating accountant.

<https://www.businessnews.com.au/article/Golden-Mile-debuts-on-ASX>