

Pacton Gold Inc.

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Pacton Gold set to acquire gold rights of Calidus Resources in Pilbara

Resource junior, Pacton Gold Inc.(CVE:PAC, OTC:PACXF), has made a strategic decision to acquire the gold rights of Calidus Resources Ltd.

The rights, which are set to be transferred to Pacton within 50 days, lie in both the Marble Bar subbasin and the northeast Pilbara subbasin of the Pilbara craton in Australia. Three areas have already been targeted for exploration, two of which lie near the town of Marble Bar.

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The deal is "consistent with Pacton's directed strategy of acquiring Fortescue Group exploration conglomerate gold assets in parallel with its equally growing portfolio of Mesoarchean and Palearchean orogenic "mother lode" exploration projects", it said in a regulatory release on Tuesday.

Pacton can now explore and exploit any conglomerate or transported gold deposits in the sedimentary rocks overlying the basement rocks in the Calidus holdings, which are scattered from the town of Marble Bar to the Nullagine-Beaton Creek area.

Pacton is currently carrying out field exploration in the Mallina Basin, on its Egina area properties, which lie around 200 km west of the Marble Bar subbasin.

Pacton will acquire the gold rights by issuing Calidus or its nominees 7 million shares.

The agreement includes a right to deferred compensation whereby Calidus may receive up to 3 million additional shares of Pacton on the first anniversary of the completion of the transaction based on the 30-day VWAP of Pacton's shares on the date of such issuance.

Price: 0.1

Market Cap: \$18.03 m

1 Year Share Price Graph



Share Information

Code: PAC

Listing: TSX-V

52 week High Low
0.385 0.095

Sector: Gold & silver

Website: www.pactongold.com

Company Synopsis:

Pacton Gold Inc. (PAC :TSX-V) is a Canadian junior exploration company focused on acquiring, exploring and advancing mineral assets in key mining friendly locations globally.

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