

# Pure Gold Mining

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## Pure Gold Mining receives approval to list on the London Stock Exchange

Pure Gold Mining Inc (CVE:PGM) will begin trading on the main market of the London Stock Exchange (LSE) next week, the junior gold company announced Tuesday.

The Vancouver-based company's prospectus for the dual listing was approved by the UK Listing Authority. Shares are expected to begin trading on May 21 on the LSE under the ticker symbol 'PUR.'

The company is advancing its Madsen project in the prolific Red Lake district of northwestern Ontario, Canada.

**READ:** Pure Gold Mining is on a fast track to gold production at historic Red Lake camp

"The London market is known for its deep knowledge of the mining sector and as an investment destination for institutional capital from around the world," Darin Labrenz, president and CEO of Pure Gold said in a statement.

"Our dual listing will increase the company's international profile, and facilitate improved access to UK and international gold-focused institutional investors that are attracted to an asset that boasts a 1 million ounce reserve at a high-grade of approximately 9 grams per ton with a short 13 month construction period to production at a capital cost of C\$95million."

The Madsen project is centred around a historical mine, which produced 2.5 million ounces of gold at an average grade of 9.7 g/t (grams per ton) gold between 1938 and 1976 and again from 1997 to 1999.

### Strong economics

A feasibility study has highlighted a robust 12-year underground mining operation with an initial capital cost of C\$95 million (US\$71 million) and strong financials with an after-tax net present value of C\$247 million (US\$185 million) and an after-tax internal rate of return (IRR) of 36%, using a gold price of US\$1,275 per ounce.

Moreover, several discoveries on the project, including the Fork, Russet South and Wedge deposits, could potentially further enhance its economics, with a preliminary economic assessment showing these deposits could add C\$51 million (US\$38 million) to the Madsen Project after-tax net present value at an IRR of 39%.

Pure Gold noted it was not currently planning to raise capital in conjunction with the London admission.

Shares of Pure Gold were trading at C\$0.53 on Tuesday afternoon in Toronto, and were up 1% to US\$0.40 on the OTC Markets.

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**Price:** \$0.62

**Market Cap:** \$219.25 m

### 1 Year Share Price Graph



### Share Information

**Code:** PGM

**Listing:** TSX-V

52 week	High	Low
	0.81	0.49

**Sector:** Gold & silver

**Website:** [puregoldmining.ca](http://puregoldmining.ca)

### Company Synopsis:

*There is a global scarcity of near-term, high grade, quality gold projects in mining friendly jurisdictions. Madsen is one of a select few. We aim to build a long life mine with highly attractive economics. We have a strong foundation. Madsen is extremely well placed with existing infrastructure including a mill, tailings facility and underground development. The Madsen Gold Project is scalable.*

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