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Nord Gold Upping Canada Stake

By The Moscow Times

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Nord Gold will increase its ownership of Toronto-listed subsidiary High River Gold to 87.9 percent under a share offer that could boost its free float and take it a step further to a premium London listing.

Nord Gold said on Tuesday that 108 million shares of High River had been taken up under the offer, meaning Nord Gold will own 739 million shares of High River, representing 87.9 percent.

If enough High River shareholders swap their stock for paper in Nord Gold, the deal could prove a key step towards achieving the 25 percent free-float required to move the gold producer to a premium London listing.

Nord Gold said it would have enough votes to approve a deal without requiring any other High River shareholder to vote in favor of a transaction.

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