

Pacgold Raises Funds to Acquire The White Dam Gold Mine

[Pacgold \(ASX: PGO\)](#)

Has successfully raised A\$13 million to complete the acquisition of the White Dam Gold project.

Funds raised from the Placement will be applied towards the acquisition of the White Dam Gold Project, refurbishment and restart of existing plant and infrastructure at White Dam, exploration and drill outs on the existing delineated resources.



Pacgold Alice River drilling – Courtesy of Pacgold Ltd.

	Pacgold	ASX : PGO
	Stage	Exploration, Development
	Metals	Gold
	Market cap	A\$21 m @A\$ 9c
	Location	Queensland, Australia
	Website	www.pacgold.com.au/

Pacgold Confirms The Successful \$13 million Placement for White Dam Gold Operation

HIGHLIGHTS

- Firm commitments received for a \$13.0 million Placement
- Strong support from new and existing institutional and sophisticated investors
- Funds raised will be used to acquire and restart the White Dam Gold Project and to advance exploration at the Company's North Queensland Projects

Pacgold Limited (ASX: PGO) (Pacgold or the Company) is pleased to announce it has received firm commitments for a \$13.0 million two-tranche placement (Placement) via the issue of 173.3 million new fully paid ordinary shares in the Company (New Shares).

Funds raised from the Placement will be applied towards the acquisition of the White Dam Gold Project, refurbishment and restart of existing plant and infrastructure at White Dam, exploration and drill outs on the existing delineated resources, study work and exploration at the Company's North Queensland Gold-Antimony Projects.

[A new investor presentation of the White Dam Project can be viewed HERE](#)

Pacgold's Managing Director, Matthew Boyes, commented:

"The support from existing and new shareholders for the Placement is a clear demonstration of support for this transformational acquisition of the White Dam Gold Operation in South Australia.

"This strategic acquisition marks a pivotal step in Pacgold's

evolution of its project portfolio, and a pathway to near-term gold production and cash flow generation.

“The White Dam Gold Project, with its established infrastructure, existing JORC Resource and remaining gold in the heap leach, provides an exceptional opportunity to rapidly restart operations with minimal capital outlay against the highly attractive gold pricing environment.

“This acquisition not only delivers immediate production capacity but also adds substantial exploration upside across a large, prospective tenement package.

“Combined with our advancing North Queensland gold-antimony projects, this positions Pacgold with a powerful blend of production, growth and discovery potential – setting the stage for an exciting new phase of value creation for our shareholders.”

**[To read the full news release,
please click HERE](#)**

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[To View Pacgold's historical news, please click here](#)

[The Spot gold price can be found HERE](#)

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Disclosure

At the time of writing the author holds shares in Pacgold

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