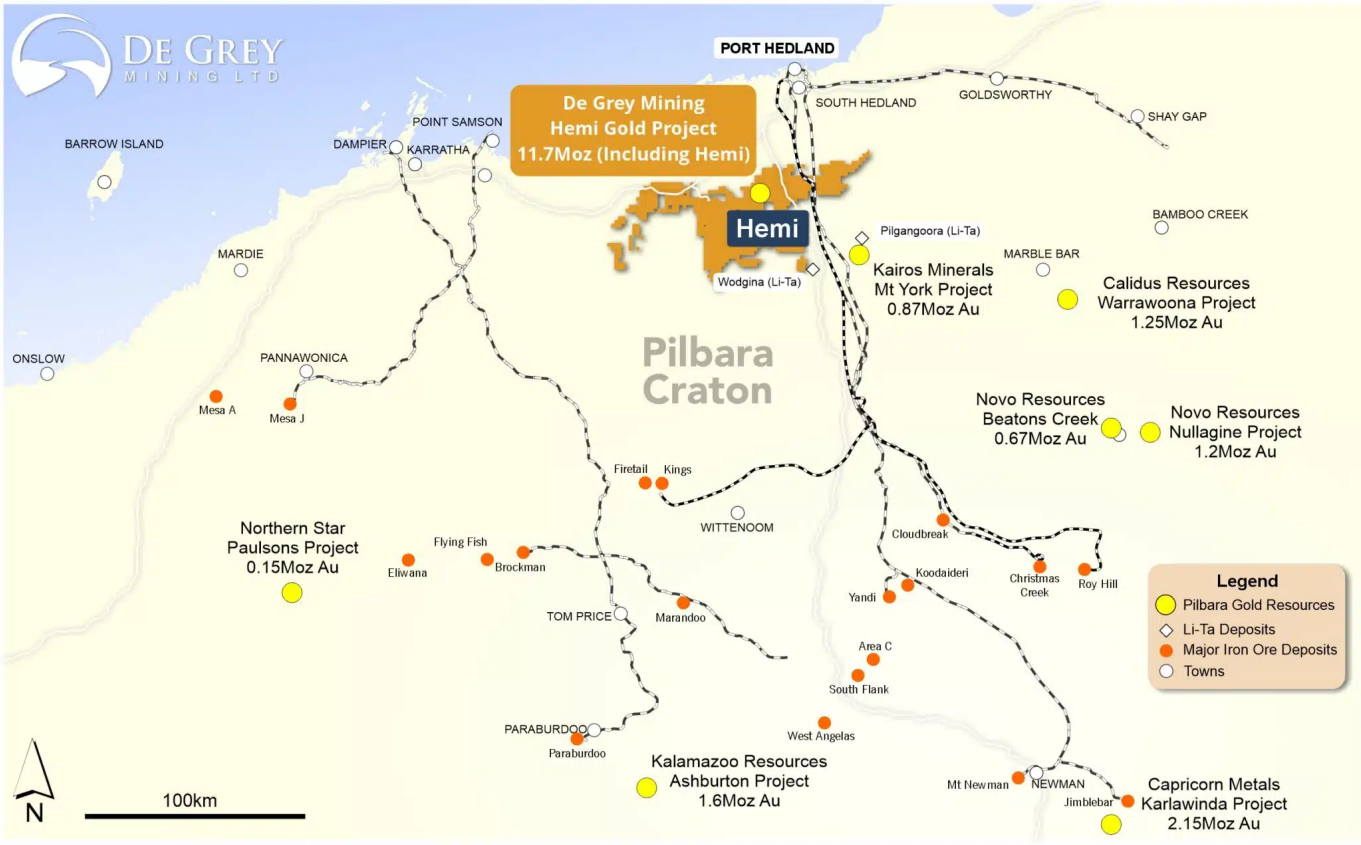
Gold Road to Benefit from Northern Star Acquisition of De Grey Mining

Gold Road Resources (ASX: GOR)

Northern Star has just announced the acquisition of De Grey Mining for A$5 billion, representing a premium of 36% to Friday's closing price.

Gold Road hold a 20% stake in De Grey Mining.



Comment

This news looks very positive for Gold Road, as a 20% owner of De Grey Mining.

Their stake has just risen by 36%, to around A$1 billion.

This may well allow Gold Road to go on the acquisition trail themselves with this war chest, or will they retain their take in the new company?

Either way I intend to retain my holding.

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It will be interesting to see what Gold Road do with their stake in De Grey when it converts to shares in Northern Star, will it sell? And if so, with 20% of A$5 billion, (A$1 billion), what will they do with the funds?

This looks very positive for Gold Road in my opinion.

We await further developments and announcements with interest.

To read the full news release please click HERE

To View Gold Road's historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Gold Road Resources

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