

Relatively rapturous response to Kincora

KINCORA Copper added an Australian bourse to its original TSXV listing, and managed to easily outpace the local market.



Finance > Capital-markets The Australian Securities Exchange dropped almost 1% in trading today, and the mining sector performed even worse, down around 2%, however Kincora shares traded between 24-26c, compared to its raising price at 20c.

Comments

Share

The company, which is promising to drill over 17,000m over the next 12 months, completed a "heavily oversubscribed" raising, easily pocketing A\$10 million.

Haydn Black

Reporter

Kincora said there was "extremely strong interest" from existing TSXV shareholders, new institutions, and Australian sophisticated and retail investors.

That includes ASX-listed RareX, which pumped in \$700,000 to maintain its 7% interest in Kincora. It originally farmed out Trundle to Kincora in 2019 to focus on rare earth exploration, and maintains a 35% free-carried interest.

Kincora is hunting for tier-one copper discoveries in the Lachlan Fold Belt, which it described as Australia's premier porphyry district.

It has two rigs drilling at the Trundle project, in the same mineralised system as Australia's second largest porphyry copper mine at Northparkes, with an immediate focus on the Trundle Park and Mordialloc targets.

It intends to begin drilling soon at Fairholme, chasing Cowal-style intrusion related mineralisation, and two porphyry targets at Nyngan.

Kincora's chairman Cameron McRae said the ASX listing could lead to a re-rating of the company.

The junior's shares in Toronto have traded between C6-57c over the past year, and were traded up 6% overnight at 26.c, valuing it at \$19 million.

The company's ASX-listed CHESS Depository Interests opened up 25% at A25c, closing up 20% at 24c.



Aspermont
Information for Industry

Copyright © 2000-2021 Aspermont Ltd. All rights reserved. Aspermont Limited (ABN 66 000 375 048), PO Box 78, Leederville, Western Australia 6902