

Jinshan Gold plans to launch HK IPO

Jun. 13, 2008 (China Knowledge) - Canada-based Jinshan Gold Mines Inc, a Toronto-listed miner with 42% held by state-owned China National Gold Group Corp (China Gold), is mulling an initial public offering (IPO) in Hong Kong, in a bid to attract more capital in the mainland market, sources cited Roger Walsh Vice President for Corporate Development at Jinshan Gold as saying.

Currently, there is no temporary timetable for the share offering on the Hong Kong Stock Exchange, said Roger Walsh during his business visit to Hong Kong, adding that Jinshan Gold aims to double its size in the fast-growing major economy through merger and acquisition.

The company plans to acquire at least one gold mine in China over the next six months, according to Roger Walsh. It is seeking for a gold mine with gold reserve of over 500,000 ounces.

Roger Walsh also disclosed the company will not rule out the possibility to acquire gold assets from its new parent China Gold, the nation's largest state-controlled gold producing enterprise, which spent C\$217.7 million to take over a 42% stake in Jinshan Gold from the Canadian company's former controlling shareholder Ivanhoe Mines Ltd two months ago.

Headquartered in Vancouver, Jinshan Gold has operated 65 gold mines in China at present.

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