

Nord Gold Ups High River Stake

By [The Moscow Times](#)

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Nord Gold will increase its ownership of Toronto-listed subsidiary High River Gold to 97.9 percent under a share offer that could boost its free float and take it a step closer to a premium London listing.

Nord Gold's free float will increase to 14.6 percent after the deal, which included an issue of global depositary receipts to pay for part of the High River purchase, the Russian gold miner's spokeswoman, Diana Asonova, said Monday.

The country's third-largest gold producer said in July that it would bid for the 25 percent of High River it does not already own. The minorities were offered 0.28 of Nord Gold's GDRs per High River share or Canadian \$1.40 in cash.

Nord Gold said Monday that 192 million shares of High River had been taken up under the offer, meaning Nord Gold will own almost 823 million shares of High River, representing 97.9 percent.

(Reuters)

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