

Pacton Gold Inc.

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Pacton Gold rises on letter of intent to buy 100% of gold project in Australia's Pilbara region

Pacton Gold Inc (OTCMKTS:PACXF) (CVE:PAC) gained Friday after saying it has entered into a binding letter of intent to buy a 100% interest in the Tardarina Gold Project in Western Australia's Pilbara region.

The company said the acquisition of the prospective property, enhances Pacton's exposure to high-grade, shear-hosted gold within the Pilbara. Exploration targeting is underway and will be followed by field-based exploration across the property, according to Pacton.

Shares of Pacton Gold rose 3.9%, to C\$0.265 in Friday's Canadian trading.

READ: Pacton Gold buys more ground in Red Lake district

Under the terms of the letter of intent, Pacton will acquire a 100% interest in Tardarina through the issuance of 1.25 million common shares. The deal will be formalized by a definitive agreement and is subject to the acceptance of the TSX Venture Exchange, according to Pacton.

The company said as much as 328 grams of gold per tonne has been reported by historical surface samples. In addition, Pacton said shallow eluvial gold workings have been identified in the southeastern quadrant of the project.

Earlier this week, the company said it was increasing its foothold in the Red Lake district in Ontario by buying more claims from Frontline Gold Corp.

The stock slipped 0.88% to US\$0.20 on the OTC Markets.

Contact Dennis Fitzgerald at dennis@proactiveinvestors.com

-This story has been updated to give the latest share prices-

Price: 0.055

Market Cap: \$12.56 m

1 Year Share Price Graph



Share Information

Code: PAC

Listing: TSX-V

52 week	High	Low
	0.26	0.035

Sector: Gold & silver

Website: www.pactongold.com

Company Synopsis:

Pacton Gold Inc. (PAC :TSX-V) is a Canadian junior exploration company focused on acquiring, exploring and advancing mineral assets in key mining friendly locations globally.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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