

Southern Gold Limited

06:09 13 Jun 2019

Southern Gold in trading halt ahead of capital raising news

Southern Gold Ltd (ASX:SAU) has been granted a trading halt by the ASX with an announcement pending in relation to a capital raising.

The trading halt will remain in place until the beginning of trade on Monday, June 17, 2019, or when an announcement is made to the market, whichever occurs earlier.

Shares last traded at 13 cents.

READ: Southern Gold defines major epithermal gold target at South Korean project

Last month the company defined a substantial epithermal gold target over a 5.7 square kilometre area at the Beopseongpo Gold Project in South Korea.

Recent fieldwork identified five major veined zones with width in excess of 20 metres and combined strike length in excess of 2,570 metres.

All five vein zones - Golden Palm, Lotus North and South, Hand of Fait, Phoenix and Enigma - returned weak to moderate anomalous gold and silver values with peaks of 31.9 g/t gold and 23.5 g/t silver.

READ: Southern Gold upgrades Cannon underground gold resource to probable reserve

The program consisted of geo-structural, mineralisation and alteration mapping over two granted graticules - Beopseongpo 29 and 30.

The Beopseongpo target will be drilled shortly with results expected in the next quarter.

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Price: 0.245

Market Cap: \$20.49 m

1 Year Share Price Graph



Share Information

Code: SAU

Listing: ASX

52 week High Low
0.28 0.105

Sector: Mining

Website: www.southerngold.com.au

Company Synopsis:

High grade, high margin gold production driving organically funded industry-leading exploration in the search for 'world class' gold deposits.

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