

News Articles Relating to the Vatukoula Gold Mine April 9–11, 2009

Financial Times: FT.com

April 11, 2009

Vatukoula Gold Mines jumped 76.5 per cent to 1.05p after confirming it had received a number of bid approaches. Canadian Zinc was rumoured to be among the parties interested. Vatukoula, formerly known as River Diamonds, had a long-running dispute with 18 per cent shareholder Wally Berukoff, a Vancouver-based mining veteran.

The Times: business.timesonline.co.uk

April 10, 2009

In the know: Vatukoula Gold Mines

Rumour of the day

Vatukoula Gold Mines soared more than 70 per cent, rising 0.42p to 1.02p, after the company, which operates in Fiji, disclosed it had received takeover interest from a number of parties. The bids come after Walter Berukoff, a Canadian mining tycoon, used his 18 per cent stake to block a share placing earlier this year. Talk is that Canadian Zinc is a potential suitor.

The Sun: thesun.co.uk

April 10, 2009

Bidding for Gold

SHARES in mining minnow **VATUKOULA GOLD MINES** soared 71 per cent yesterday on hopes of a bidding war.

Vatukoula, a Sun City stock pick for 2009, said it had received a number of approaches — one thought to be from **CANADIAN ZINC**.

They follow mining tycoon shareholder Walter Berukoff's vow to oust the board. Vatukoula rose 0.42p to 1.02.

Mail Online: dailymail.co.uk

April 9, 2009

Mining minnow **Vatukoula Gold Mines** sparkled at 1.05p, up 0.4p, after saying it has received a number of takeover approaches. They come after Canadian mining tycoon and 17pc shareholder Walter Berukoff caused chaos at the recent AGM. He rejected the board's plan to raise money by

issuing 600m new shares and called for a change of management or the company to be sold to an established mining company.

Evening Standard: standard.co.uk

April 9, 2009

Mickey Clark

Meanwhile, Vatukoula Gold Mines, the AIM-listed tiddler that recently changed its name from River Diamonds, is about to get a bid, say dealers.

Rebel shareholder Walter Berukoff has been at odds with the board for some time, and may have succeeded in drumming up bid interest from Canada, his home country.

The word on the street is that Canadian Zinc, a Toronto-listed exploration company, is behind the suggested bid.

Vatukoula shares edged up 0.3p to 0.95p on the news, where it is valued at £18 million. The shares are down from a year high of 4.75p.

Financial Times

ft.com/alphaville: Blog

Excerpt from Markets live transcript 9 Apr 2009

Posted by Paul Murphy on Apr 09 11:03.

Markets live chat transcript for the chat ending at 12:07 on 9 Apr 2009. Participants in this chat were: Paul Murphy, FT (PM) Bryce Elder (BE) Neil Hume, FT (NH)

11:57AM

PM:

To fill the three minutes between now and rate time...

PM:

I hate to do this...

PM:

But here is some RAW

PM:

On a penny dreadful

BE:

Excellent

PM:

Nah — i do hate— the stock is sub-penny

PM:

spread as wide as...

PM:

DO NOT BUY THIS STOCK

PM:

REPEAT — DO NOT BUY THIS STOCK

BE:

PM:

Vatukoula Gold Mines

PM:

Okay

PM:

Vatukoula will likely get a takeover bid — either later today - or over the weekend

BE:

www.vatukoulagoldmines.com

PM:

Its a dangerous situation

PM:

But it will get a bid

BE:

UK based mining and exploration company with gold projects in Fiji and Brazil and a exploratory diamond project in Sierra Leone

PM: As i understand it the bid is coming from a Canadian company called Canadian Zinc

PM:

Maybe, — subject to the usual caveats

PM:

And its a sub-penny dreadful

PM:

says it is something to do with a guy called Wally Berrukoff

BE:

Right - rates

BE:

The Bank of England's Monetary Policy Committee today voted to maintain the official Bank Rate paid on commercial bank reserves at 0.5%. The Committee also voted to continue with the programme, announced on 5 March, of asset purchases totalling £75 billion financed by the issuance of central bank reserves.

The Committee noted that since its previous meeting a total of just over £26 billion of asset purchases had been made and that it would take a further two months to complete that programme.

The minutes of the meeting will be published at 9.30am on Wednesday 22 April.

BE: <http://www.bankofengland.co.uk/publications/news/2009/032.htm>

PM:

Apparently he caused a stink at the Vatukla sharehodler meeting couple of weeks back — i think he will back the bid

PM:

So no change in rates

BE:

No statement

BE:

Continuing with the APP

BE:

Meh, basically.

PM:

Just to finish on this Vatukoula stuff — seems this shareholder rebellion brought in the offer (if it arrives — reader beware)

BE:

This tiddlertrage is much more interesting than the rates, frankly.

BE:

Even if it does come with a caveat emptor as big as the moon.

PM:

PM:

Alright — we are done

PM:

thank you Bryce