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## **Allied Gold issues 1.35 mln shares to Niugini Mining, Kennecott in JV option**

LONDON (Thomson Financial) - Allied Gold Ltd. said it has issued 1.35 million shares to Niugini Mining Ltd. and Kennecott Explorations (Australia) Ltd. as part of Deeds of Relinquishment in a joint venture option.

Allied Gold's subsidiary, Nord Australex Nominees, KEA and NML formed part of a joint venture relating to the mining of gold and other minerals in Papua New Guinea. Nord purchased all rights to KEA and NML's rights, title and interest in the venture in 1993.

Allied Gold said by receiving the shares, KEA has relinquished the option rights to acquiring 44 percent in the area between Simberi Island and Tatau and Tabar Islands, with NML relinquishing the rights to acquire 6 percent in the same area.

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