

Canada buys into Aussie website

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Kristie Batten

TMX Group, owner of the Toronto Stock Exchange, has taken a 50% stake in online marketplace PCF MinesOnline.

MinesOnline was launched by Perth-based PCF Capital Group in 2009 as an online platform to connect buyers and sellers of mining and exploration assets and projects from around the world.

It has since completed sales for mining companies including Barrick Gold and Harmony Gold.

The deal will give MinesOnline access to the TSX and TSX Venture Exchanges' global network and issuer base, which is set to become even larger soon, after Wednesday's announcement that the TSX will merge with the London Stock Exchange.

"This relationship will work to enhance value to mining companies, particularly in the face of increasing globalisation and strong growth within the mining sector," TSX markets president and group head of equities Kevan Cowan said.

The TSX and TSX-V is home to 1531 mining and exploration companies, representing 55% of the world's public mining companies.

Over 80% of total global mining finance transactions and 36% of the total global value of mining financing have been completed in Toronto in the past 10 years.

"Through this investment by TMX Group, MinesOnline now provides a global platform and conduit to major financial institutions and mining companies from two great mining capital markets, Australia and Canada," PCF MinesOnline managing director Liam Twigger said.

Browsing the list of projects for sale on MinesOnline is free, while sellers pay an upfront one-off fee to list their projects.