

ARGONAUT, PCF JOIN FORCES TO CREATE LEADING PERTH ADVISORY, BROKING FIRM

Perth, Western Australia, 23 July 2021 – Natural resources-focused corporate finance, stockbroking and funds management business Argonaut and specialist metals & mining advisory business PCF Capital are pleased to announce a merger of these two leading Perth firms.

The merged entity, which will trade under the Argonaut name, will leverage the highly complementary expertise and experience of both firms to deliver an integrated investment house and financial advisory business dedicated to the resources sector – and with strong market positions across Australia, North America and Asia.

Announcing the merger, Argonaut co-founder and Executive Chairman Eddie Rigg said:

“Over nearly 20 years, Argonaut has built an outstanding track record for highest-quality technical analysis, research and funding of resources sector companies.

“The addition of PCF further enhances Argonaut’s capabilities and scale in asset divestments, structured finance and debt advisory while strengthening our already established restructuring and insolvency advisory.

“PCF also delivers the well-known and industry leading virtual asset sales platform, www.minesonline.com.

“The combination of our two full-service businesses ensures that an enlarged Argonaut really is the natural choice for players in the resources sector.”

Argonaut Managing Director Glen Colgan added:

“Like most financial firms exposed to the resources sector, FY21 has been very rewarding to Argonaut.

“It is important in the good times to invest in making cyclical businesses sustainable. with PCF joining the Argonaut family, we believe we are doing this in the best possible way.”

Commenting on PCF’s merger with Argonaut, PCF co-founder and Managing Director Liam Twigger said:

“We are delighted to be joining Argonaut, a firm that like PCF is built on a strong team culture, is owned by its staff and is dedicated to delivering excellence for clients.

“I am proud of what PCF has achieved since its inception 22 years ago as a specialist adviser to the resources sector. And I am confident we will be able to deliver even better outcomes for our clients through this merger with Argonaut.

“The team and I look forward to adding our expertise and experience, including in the North American market, to Argonaut to create the leading independent Perth-based corporate finance, stockbroking and funds management business.”

Under the terms of the combination, Mr Twigger along with PCF’s senior executives Mike Sperinck and Graeme Testar will become substantial shareholders in Argonaut.

Mr Twigger will join the Argonaut board as Deputy Chairman. He will also be a senior member of the enlarged and rebranded Argonaut PCF corporate finance division, which under the leadership of Head of Corporate Finance Greg Southee is building on its strong track record in M&A, structured finance and debt and insolvency advisory.

Mr Rigg will retain leadership of Argonaut’s equity capital markets and capital raising capabilities and said he was excited at the opportunity to share Argonaut’s expertise with PCF’s client base.

Since the GFC, Argonaut has undertaken in excess of \$10 billion of corporate finance transactions across the capital spectrum, from straight equity to senior debt and in various different forms of M&A.

PCF has executed more than 140 M&A, divestment and project financing transactions worth more than \$4 billion for its list of national and international clients.

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