

---

## **Jien Nickel buys 19.95% of Metallica Minerals**

*Thursday, 14 May, 2009*

China's nickel producers Jien Nickel in a filing to the Shanghai Stock Exchange said that it is now the largest shareholder of Australia's Metallica Minerals, after buying 19.95% of the company with AUD 5.16 million.

As per report the company bought 22.85 million shares of the Metallica Minerals at a price of AUD 0.2259 per share.

Jien Nickel said that as it appointed only one representative to sit on the Australian miner's board, it lacks actual control on the operation of Metallica Mineral.

Earlier in April, Jien Nickel announced raising CNY 1.1 billion from the market, with 600 million to be invested in mines in Canada and Papua New Guinea.

For more news visit at [www.steelguru.com](http://www.steelguru.com)