

Haynes Boone Guides Guardian Metal Resources Through \$68.3 Million NYSE IPO

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PRACTICES Corporate, Corporate - London, Capital Markets and Securities, Mining and Metals

Haynes Boone represented Guardian Metal Resources PLC, a prominent AIM-traded strategic mineral exploration and development company focused on tungsten in the United States, on its initial public offering on the New York Stock Exchange. Guardian began trading on the NYSE under the ticker symbol GMTL on March 20.

Guardian sold 4,444,400 American Depositary Shares (ADS), representing 22,222,000 ordinary shares at \$13.50 per ADS. The underwriters also exercised their over-allotment option to buy an additional 611,553 ADSs, representing 3,057,765 ordinary shares. Total gross proceeds to Guardian were approximately \$68.3 million.

The Haynes Boone deal team acting as UK counsel to support Guardian's IPO included Partners [Nick Davis](#) and [Robert Bines-Black](#) alongside Associates [David McClellan](#) and [Johanna Reimann](#).

This IPO follows the firm's work advising Guardian on its [fundraising to support development of its U.S.-based tungsten projects](#) last year, which includes its flagship Pilot Mountain project in Nevada.

"This IPO marks a major milestone for Guardian as we expand our presence into U.S. capital markets and accelerate the development of our tungsten assets in Nevada," said Oliver Friesen, CEO of Guardian. "We are extremely grateful to Haynes Boone for their expert guidance throughout this process, and their continued support of our business. With strong investor support and a clear strategy, we are well positioned to advance our projects and play a meaningful role in strengthening domestic supply of this critical metal."

"Tungsten is a critical material for national security in the United States, and Guardian's listing on the New York Stock Exchange further reflects investor interest in critical metals such as tungsten," said Davis. "Huge congratulations to Oliver, JT and the wider Guardian team. Onwards and upwards from here."

Haynes Boone's [Capital Markets Practice](#) advises on high-value public offerings, including IPOs, PIPEs, reverse mergers and dual listings. The team has led landmark deals across mining, energy, tech, life sciences and financial services, including [one of the largest IPOs in LSE history and the first Nasdaq-LSE dual listing of this century](#). Clients rely on our cross-border experience and integrated counsel across major U.S., U.K. and global exchanges for securities transactions, compliance and REIT structuring.