



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

PPK GROUP LIMITED – ASX Code: PPK

FRIDAY, 27 NOVEMBER 2020

STRATEGIC CAPITAL RAISING TO RAISE \$15.4 MILLION

PPK has received firm commitments to raise gross proceeds of \$15.4 million through the issue of 2,800,000 PPK shares at \$5.50 per share via a single-tranche share placement to Institutional and Sophisticated Investors (**Placement**).

The funds raised through the Placement will be used to accelerate the research, development and commercialisation of previously announced and new BNNT application projects, fund further technology investment opportunities and to facilitate the separation of the mining business as previously announced.

In addition, and with support of the board, two Directors, Mr Robin Levison and Mr Dale McNamara have also sold a total of 1,845,000 PPK shares (Levison 345,000, McNamara 1,500,000 shares) at \$5.50 per share (**Sell Down**). The sale proceeds will provide the opportunity to participate directly and alongside PPK into a new or merged mining venture, when PPK separates or demerges its mining business as previously announced.

Following this anticipated separation or de-merger of the mining business, PPK will also seek to change its name to more clearly reflect a focus on technology investment and expansion activities. The proposed separation or demerger of the mining business and the proposed name change will require future shareholder approval.

The Placement and Sell Down was managed by Blue Ocean Equities Pty Ltd. None of the Placement subscribers are related parties to PPK. The Placement and Sell Down price of \$5.50 represents a 9.8% discount to the last close on the 24th of November 2020 and a 2% discount to the 30-day volume weighted average price.

The Placement will be conducted utilising PPK's 15% capacity in accordance with ASX Listing Rule 7.1.

The Placement is scheduled to settle on Friday the 4th of December 2020 with the allotment of shares to follow on Monday the 7th of December 2020.

This announcement has been made and authorised by the Board.

For further information contact:

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