



**MOZAMBI**  
R E S O U R C E S

## ASX ANNOUNCEMENT

By e-lodgement

30 October 2015

### EXPANDED EXPLORATION PROGRAM AT MAJOR NEW DISCOVERY FULLY FUNDED

#### Highlights

- Defining of JORC compliant Resource at Namangale and Chiwata now fully funded with further exploration underway
- RC & Diamond rigs continue onsite at Namangale following a Major Discovery announced 27<sup>th</sup> October 2015
- The company is targeting multiple JORC resources this year
- Successful commitments to raise \$1.75 million from the Placement
- The vendor to cornerstone 25% of the total Placement
- Placement 3 times over-subscribed with interest from a broad base of investors

Mozambi Resources Limited (ASX: MOZ) ("**MOZ**" or "**the Company**") is pleased to announce the completion of \$1.75 million in funding that will be used in defining multiple JORC resources and expanding existing discoveries previously announced.

Initially the proceeds from the Placement will be used to continue to build on the rapid exploration success at the Company's emerging Nachingwea Graphite Project in South East Tanzania. Please refer to the Company's ASX announcement made on the 27<sup>th</sup> October 2015 titled "*Major New Graphite Discovery at Namangale*"

Importantly and with great validation to the prospects, the vendor to cornerstone 25% of the total funds raised from the Placement.

The Company's Managing Director, Mr Alan Armstrong said:

'We have received extraordinarily strong demand from a variety of interested parties including institutions, vendor of the Tanzanian assets and other major stakeholders to participate in this Placement. Applications and interest for the placement was approximately **3 times over-subscribed**. Along with existing cash, the Placement ensures that the Company is in a very strong financial position with over \$2 million in cash reserves. Funding will be directed towards continuing the development of the exciting Namangale Project, in particular, an expansion of the current drilling program in order to maximise the size of the anticipated JORC compliant Resource. Initial drilling results have proved highly

encouraging at the prospect with a majority of mineralised samples being visually logged as medium to high grade with thick intercepts up to 100m and remaining open from surface”.

## **PLACEMENT**

A capital raising of \$1.75 million, comprising a placement of 50 million new fully paid ordinary shares at \$0.035 (3.5 cents) per share with a one for four free attaching MOZO listed option exercisable at \$0.02 (2 cents) and expiring on 31 December 2017 to institutional and sophisticated investor clients of Taylor Collison Limited (“**Taylor Collison**”) (“**Placement**”).

The Placement will be made under Chapter 7 of the ASX Listing Rules. The Placement is anticipated to be issued upon all applicable funds being received and cleared, expected to be in the coming 10 days.

Taylor Collison has agreed to act as Lead Manager to the Placement. The Lead Manager’s mandate provides for a 5% Placement Fee and a 1% Management Fee

For and on behalf of Mozambi Resources Limited



**Alan Armstrong**  
**Mozambi Resources Ltd**  
Executive Director