

# ASX ANNOUNCEMENT

30 JUNE 2014

## **Rey Resources to raise up to \$3 million via private placement**

**Rey Resources Limited (ASX:REY)** ("Rey" or "Company") is pleased to announce it has executed a subscription agreement with a private investor to raise \$1 million (and is in the process of completing documentation concerning a further \$2 million) by way of a placement of up to 30 million fully paid ordinary shares ("Shares") at an issue price of \$0.10 per share ("Placement").

It is intended that the Placement will utilise the Company's existing placement capacity under Listing Rules 7.1 and 7.1A and will be made to sophisticated investors qualifying under s708 of the Corporations Act 2001 (Cth). It is expected the new Shares will be issued on or around 4 July 2014, at which time the Company will apply to ASX for listing of the Placement Shares.

Following receipt of the Placement funds, the Company's cash balance will be approximately \$5 million.

The funds will be used for financing the Dunnart-2 well on EP437 to satisfy Rey's earn-in requirements (see ASX announcement of 29 May 2014 and 13 June 2014), its share of seismic acquisition activities in the Canning Basin on EP457 and EP458 in 2014 and for general working capital. The Dunnart-2 well is expected to spud in the first week of July 2014.

For further information please contact:

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