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17 May 2022

## CAPITAL RAISING AND DEBT REPAYMENT

### Highlights

- Share Placement to raise \$0.62 million from a new sophisticated investor
- Funds raised are to:
  - advance the next phase of exploration activities at the Kabulanywele Nickel Project in Tanzania,
  - complete the acquisition of Massive Nickel Pty Ltd and its Tanzanian nickel projects, and
  - general working capital.
- Placement completed at 6.2 cents per shares
  - a 4.6% discount to the last closing price of RMC shares on the last trading day prior to the announcement of this capital raising
  - a 10.7% premium to the 15-day VWAP for RMC shares
- Debt repayment through issue of RMC shares on the same terms as the Share Placement
- Subject to shareholder approval, will result in RMC being debt free

Nickel exploration company Resource Mining Corporation Limited (**ASX:RMI**) ("**RMC**" or the "**Company**") is pleased to advise the successful completion of a share placement to raise \$0.62 million (before costs) to fund the next phase of exploration on the Kabulanywele Nickel Project in Tanzania, complete the acquisition of Massive Nickel Pty Ltd and its Tanzanian nickel projects, and for general working capital. In addition, the Company has reached agreement with RMC's Chairman to repay the Kabunga Holdings debt through the issue of shares and options on the same terms as the Share Placement.

### Capital Raising

RMC has received a firm commitment from a new sophisticated investor for a placement to raise \$0.62 million (before costs) ("**Placement**") through the issue of 10,000,000 fully paid ordinary shares at \$0.062 per share ("**Placement Shares**") together with 2,000,000 unlisted attaching options with an exercise price of A\$0.08 and a maturity date 36 months from the date of issue.

The Placement securities will be issued within the next five days and are being issued pursuant to RMC's available capacity under ASX Listing Rule 7.1.

#### Debt Repayment

The Company has agreed with RMC's Chairman, Asimwe Kabunga, to repay the Kabunga Holdings Pty Ltd ("**Kabunga Holdings**") debt of \$649,186 through the issue of shares and options on the same terms as the Placement. Kabunga Holdings is a private company controlled by Mr Kabunga.

The Company is proposing to issue 10,470,742 Shares and 2,094,148 options ("**Debt Repayment Securities**") to Kabunga Holdings as repayment of \$649,186 of debt payable to Kabunga Holdings. Following shareholder approval, the debt repayment will result in RMC being debt free.

As Kabunga Holdings is a related party, the issue of the Debt Repayment Securities for the repayment of the Kabunga Holdings debt will be subject to shareholder approval at a general meeting.

**This ASX announcement has been authorised for lodgement by the Board of Resource Mining Corporation Limited.**

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