

20<sup>th</sup> March 2019

## SYMBOL TO RAISE \$2.16 MILLION IN PLACEMENT AND ENTITLEMENT ISSUE

- **Symbol has received firm commitments for approximately AUD\$1.8 million via a placement of 144,260,000 shares at \$0.0125 per share.**
- **Eligible shareholders will also have the opportunity to participate in a fully underwritten non-renounceable Entitlement Issue of 1 option per 2 shares held at an issue price of 0.1 cents per option to raise a further approximately \$365,000.**
- **Proceeds will be applied to continue the Company's commissioning of the processing facilities and commence near mine exploration activities at the Macy operations.**

The Board of **Symbol Mining Ltd (ASX: SL1, Symbol or the Company)** is pleased to announce it has received firm commitments for approximately AUD\$1.8 million before costs from sophisticated and professional investors pursuant to section 708 of the Corporations Act 2001 (Cth) for the issue of 144,260,000 fully-paid ordinary shares (**Share**) at AUD\$0.0125 together with 1 free attaching option (exercisable at 2 cents each on or before 30 June 2021) per 2 Shares issued ("**Placement**").

The Company will apply to the ASX for quotation of the options issued under the Placement and the Loyalty Options (defined below).

### Placement

The Placement attracted strong support from existing shareholders & Brokers, as well as participation of new shareholders, reinforcing Symbol's robust business case and long-term strategy to transition to a mid-tier mining company.

Subscription funds must be paid by close of business Monday 25 March 2019 (or as extended by agreement) for binding participation, with settlement of the Placement to occur as follows:

- 77,000,000 Placement shares will be issued under the Company's existing 15% placement capacity under ASX Listing Rule 7.1 and is expected to be completed on 25 March 2019; and
- 58,460,000 Placement shares will be issued under the Company's existing 10% placement capacity under ASX Listing Rule 7.1A and is expected to be completed on 25 March 2019;
- 8,800,000 Placement shares to current and former directors will be issued following shareholder approval, to be sought at a general meeting of shareholders expected to be held in late April/early May 2019 (**General Meeting**);
- A free attaching listed option will be included for Placement participants on a 1:2 basis exercisable at \$0.02 on or before 30th June 2021 ("**Listed Options**"), subject to shareholder approval to be sought at the General Meeting and will be issued under a prospectus.

The primary use of funds from the Placement will be for the advancement of the exploration activities including the commencement of the next drilling campaign; and General operating and working capital expenses.

The Placement was managed by CPS Capital Group Pty Ltd, recognised as a leading stockbroking and corporate finance firm, most active in the small to mid-cap space. CPS will receive a fee 6% of funds raised under the Placement and a mandate execution fee of \$20,000 and, subject to shareholder approval at the General Meeting of shareholders to be held in late April/early May 2019, 22,000,000 Listed Options. Additionally, subject to shareholder approval the Company will issue 18,032,500 Listed Options to brokers who participated or that introduced investors to the Placement.

Current and former Directors (or their related entities) have subscribed for \$110,000 worth of new shares under the Placement. The shares to the participating Directors will attract options on a 1 for 2 basis (the same as other participants in the Placement) will be issued subject to shareholder approval.

### **Entitlements Issue**

Symbol is also pleased to announce it proposes to undertake a fully underwritten non-renounceable pro-rata Entitlements Issue which will offer eligible shareholders the opportunity to subscribe for 1 option exercisable at \$0.02 on or before 30th June 2021 (**Loyalty Options**) for every 2 existing fully paid ordinary shares currently held (**Existing Shares**) at an issue price of \$0.001 per Loyalty Option (**Entitlements Issue**).

Approximately 364.59 million Loyalty Options will be offered to eligible shareholders under the Entitlements Issue to raise up to \$364,592.56 before costs. The Entitlements Issue is to be fully underwritten by CPS Capital Limited, on conditions to be disclosed in the offer document in due course. The underwriter will be paid a fee of 6% of the underwritten amount.

The Entitlements Issue will be offered to all eligible shareholders who hold shares at 7:00pm (WST) on the record date to be set out in the timetable to the prospectus (**Eligible Shareholders**). Fractional entitlements will be rounded up to the nearest whole number of new Loyalty Options.

The Entitlements Issue, and offer of Placement Options, will be made pursuant to a Prospectus that is expected to be lodged with ASIC and ASX within a week following the General Meeting.

Symbol Mining Managing Director, Tim Wither commented,

“The completion of the capital raise ensures Symbol has the financial flexibility needed to complete commissioning of the processing plants, to achieve commercial production at our Macy mine. Mining has been progressing above expectations and completing the commissioning of the processing plants is the final step to realising our goal of creating a cash generating asset. The funding will also allow the immediate commencement of our exploration drill programme for additional resources at the Macy operations, following the recent exciting ground geophysics results.

This has been an excellent result for the company, and we greatly appreciate the continued support of existing and new shareholders and again, thank the support from our broker and corporate advisory, CPS Capital.”

For further information please visit Symbol Mining website [www.symbolmining.com.au](http://www.symbolmining.com.au) or contact us:

### **Investor and Media Enquiries**

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