



8 December 2014

ASX Announcement

CAPITAL RAISING

The Company will be undertaking a Placement of up to 54 million shares at 1.3 cents per share with 27 million options exercisable at 3 cents and expiring 31 December 2017 to sophisticated and professional investors.

The Company will issue part of the Placement Securities within its existing placement capacity and the balance subject to shareholder approval at an EGM to be held in January 2015. At the EGM, shareholder approval will also be sought:

1. to issue a further 40 million shares in lieu of payment obligations under the Ansongo agreement announced on 21 October 2014; and
2. for the directors to participate in the share placement on the same terms as the sophisticated and professional investors.

Contact details

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