

16 JUNE 2016

ASX RELEASE

CAPITAL RAISING – \$1.2 MILLION PLACEMENT

Spitfire Materials Limited (ASX: SPI – “Spitfire”) is pleased to announce that it has received firm commitments from sophisticated and professional investors to subscribe for a placement of 60,000,000 fully paid ordinary shares (“Shares”) at an issue price of \$0.02 per share to raise \$1,200,000. The shares will be issued under the placement capacity approved by shareholders at the general meeting held on 30th March 2016. The new shares will rank equally with the existing ordinary shares on issue.

The proceeds of the funds will primarily be used for potential investments, acquisitions, maintaining the company’s existing exploration projects (White Lion Limestone/South Woodie Woodie Manganese) and for general working capital. The issue of the placement shares is expected to be completed on or around 24th June 2016.

Spitfire Director, Russell Hardwick, said: “We have received strong support from investors for this capital raising which now positions the Company well in terms of its existing assets and also for pursuing new opportunities.”

ENDS - For further information contact:

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