

# ASX ANNOUNCEMENT

5 APRIL 2016

## Close of Rights Issue and notification of undersubscriptions

Rey Resources Limited (ACN 108 003 890) (ASX: REY) (**Company**) is pleased to announce that it has received strong support from shareholders for its non-renounceable pro-rata rights issue of fully paid ordinary shares in the capital of the Company (**Rights Issue**). The Rights Issue closed on 31 March 2016, with subscriptions received from 215 eligible shareholders for approximately 92.5% of the new securities offered, raising a total of **\$3,442,455.68**.

The Company's Managing Director Mr Kevin Wilson said: *"We are very pleased with the strong support of our shareholders for this Rights Issue. The funds raised will be used to fund future investment opportunities, repay shareholder loans and for general working capital purposes."*

The Rights Issue offer was for up to approximately 248,095,469 new shares, on the basis of 1 new share for every 3 shares held, at an issue price of \$0.015 per new share, to raise approximately \$3,721,432 (before costs) if fully subscribed.

Entitlement applications were received for 141,692,231 new shares and a further 87,804,814 new shares were applied for as additional shortfall shares.

The remaining shortfall of 18,598,424 new shares may be placed at the discretion of the Directors at not less than the issue price within 3 months of the Closing Date, being 30 June 2016.

The new shares are expected to be issued on 7 April 2016 and anticipated to be trading on 8 April 2016.

**Kevin Wilson**

Managing Director +61 2 8269 9620