



## SHARE PURCHASE PLAN CLOSES HEAVILY OVERSUBSCRIBED

Barra Resources Limited is pleased to announce that its \$1 million Share Purchase Plan (SPP) closed on 26<sup>th</sup> October 2016 heavily oversubscribed with applications received totaling \$1.821 million.

The Company has agreed to take oversubscriptions of \$400,000, resulting in the issue of 35 million shares under the SPP at the issue price of 4 cents per share raising \$1,400,000.

Applicants will be scaled back in accordance with the formula set out in the Share Purchase Plan documentation, with applicants applying for \$15,000 reduced downwards firstly followed by \$10,000 applicants.

The funds raised from the SPP and the recent \$500,000 share placement will be applied to funding our portion of the cost of the Scoping Study for the Mt Thirsty Cobalt Project as well as funding our gold exploration activities at the Burbanks and Phillips Find projects.

The Board would like to take the opportunity to thank all our shareholders for their vote of confidence in the future direction of the Company. The Board believes the future is bright as we head into 2017. We are in a unique position as a listed ASX company aiming to be a significant and primary supplier of cobalt to the booming renewable energy sector, in addition to having an exciting suite of gold assets.

A handwritten signature in black ink, appearing to read 'Gary Berrell'.

**Gary Berrell**  
Chairman & CEO  
Barra Resources Limited