

## Share Placement

The Board of MKY Resources is pleased to announce the placement of 73,333,333 shares in the Company at 1.5 cents per share, raising a total of \$1.1 million before costs. The placement represents 14.8% of MKY's undiluted pre-placement capital.

The placement was managed by Bell Potter Securities and was made to sophisticated and professional investors.

A large portion of the available shares were placed with Geiger Counter Ltd, an investment fund managed by New City Investment Managers Limited based in London. Their website states the objective of the fund is: *"to deliver attractive returns to shareholders principally in the form of capital growth, through investment in companies involved in the exploration, development and production of uranium to supply the nuclear power industry."*

In accordance with the Listing Rule 3.10.3 the Company provides the following details of the placement shares:

<b>Class of Securities</b>	Fully paid ordinary shares
<b>Number of shares Issued</b>	73,333,333
<b>Principal Terms of Securities</b>	The shares will carry standard rights applicable to quoted ordinary shares in the Company and will, from the date of issue, rank equally with fully paid quoted ordinary shares currently on issue.
<b>Issue Price</b>	\$0.015
<b>Purpose of Issue</b>	Funds raised will be used for working capital and the exploration of MKY's current and soon to be acquired uranium projects.
<b>Shareholder Approval</b>	The Company will not seek shareholder approval prior to the issue of the 73,333,333 placement shares, as approval of this issue is not required by the Listing Rules. The Company intends to subsequently seek approval of this issue at a general meeting pursuant to Listing Rule 7.4 (subsequent approval of issue of securities).
<b>Issue to Class</b>	The issue is not being made to a class of security holders.

As the issue was made to sophisticated and professional investors, it will not require disclosure under the Corporations Act.

*For further information please contact:*

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