



Stonehenge
METALS LTD



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Boardroom Radio Interview

STONEHENGE COMPLETES \$2.8M PLACEMENT TO FUND DRILLING & METALLURGICAL TESTING ON SOUTH KOREAN URANIUM PROJECTS

Stonehenge Metals Limited is pleased to advise that the Company's Executive Director, Mr Bruce Lane, has participated in an interview with Andrew Jones of Boardroom Radio.

In the interview Mr Lane discusses Stonehenge's recent completion of placement for \$2.8 million (before costs) to institutional investors in Europe and Australia. The funds raised will be directed towards drilling and preliminary metallurgical test work at its Daejon Uranium Project in South Korea.

You can read this transcript of this interview or listen via the following link:

<http://www.brr.com.au/event/66384>

BRR: Today on Boardroom Radio I am talking with Mr Bruce Lane who is Executive Director at Stonehenge Metals. Bruce welcome to Boardroom Radio and thanks for your time again.

Bruce Lane: Thanks for having me on Andrew.

BRR: Now Bruce, Stonehenge recently announced it had completed a placement of \$2.8 million (before costs) to European and Australian-based institutional investors. What prompted Stonehenge to go to the market to raise funds at this time?

Bruce Lane: As we have previously advised the market, Stonehenge plans to commence an aggressive drilling campaign of up to 15,000 meters. The funds raised in this placement will allow the Company to conduct a first round of confirmatory and extension drilling, plus some preliminary metallurgical test work, on its Daejon Project in South Korea.

BRR: And how many shares were issued under the placement?

Bruce Lane: We will issue 50 million shares at a price of \$A0.056 per share with one free attaching listed SHEOA option for every two placement shares subscribed.

BRR: Now there has been considerable market volatility in recent weeks? Did this significantly impact investor interest in the placement?

Bruce Lane: No, in fact the placement was heavily oversubscribed with strong interest from institutions in both Europe and Australia. So it's is pleasing to record the strong interest in the Company and whilst we would have liked to accommodate everyone who was interested in investing, the Board took the decision to cap the placement rather than issue additional shares at this time.

BRR: So it would be fair to say there is growing investor interest in the development of uranium mining in South Korea?

Bruce Lane: Yes, that certainly seems to be the case judging by the level of interest in the story and the demand for the placement. South Korea is increasingly recognised as a large and fast growing uranium consumer with no domestic production.

The institutional investors that we have spoken to see the opportunity to develop domestic uranium supply in South Korea, that is to support their globally competitive nuclear power industry, as a compelling one. These investors have also recognised that Stonehenge has the opportunity to develop a potentially world class uranium resource.

BRR: So the next step in Stonehenge's program is to complete the first phase of drilling and metallurgical test work?

Bruce Lane: That's right. The aim of the planned drilling and test work programme is to increase our confidence in, and the value of, Stonehenge's uranium resource prior to producing a mining scoping study.

***BRR:** Bruce thank you very much for your time today.*

Bruce Lane: My pleasure Andrew.

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