



ASX Release

ASX : GRM

5 April 2012

Global Resources Corporation finalises A\$1.9M Capital Raising

Key Points

- **Placement to Raise A\$750,000 in two Tranches;**
 - T1 utilising 15% capacity under ASX Listing Rule 7.1
 - T2 subject to Shareholder approval.
- **Fully Underwritten 2 for 3 non-renounceable Rights Issue to raise a further A\$1,141,894;**
- **All shares to be issued at \$0.004.**
- **Funds to be used to continue the next stage of exploration drilling at Aktarma, Turkey and;**
- **GRM to widen the search for more advanced projects;**
- **A 1 to 20 consolidation of the Share Register to take place subsequent to the Capital Raising, and subject to Shareholder approval;**
- **Finalisation and lodgement of the half year accounts has occurred, GRM will recommence trading next week.**

Global Resources Corporation Limited (The Company or GRM) is pleased to announce that it has signed a Mandate and an Underwriting Agreement with Blackswan Equities Limited to act as Lead Manager in a Placement to sophisticated and professional investors, and a fully underwritten Rights Issue (the Offer) to raise approximately A\$1.9M in total (before costs).

Managing Director Simon Finnis said “We welcome the continued support of Blackswan Equities and look forward to the next stage of drilling at Aktarma, and the search for other projects.”



Details of the Capital Raising

The Placement of a total of 187,500,000 shares at a price of A\$0.004 to raise a total of A\$750,000 will take place in two Tranches:

Tranche 1 being the remainder of the Company's 15% capacity under listing rule 7.1 amounts to 49,723,108 shares to raise A\$198,892.43. The Tranche 1 shares will be issued prior to the Record Date of the Rights Issue and will therefore be able to participate in the Offer.

Tranche 1 has settled today, the 5th of April.

Tranche 2 amounts to 137,776,892 shares to raise \$551,107.57 and is subject to shareholder approval. A notice of meeting will be lodged to provide detailed information to all shareholders, and to provide the opportunity for shareholders to vote.

The Rights Issue offer is being made as a non-renounceable entitlement issue of 2 shares for every 3 shares held by shareholders registered at the Record Date at an issue price of A\$0.004 per share. Fractional entitlements will be rounded down to the nearest whole number.

Based on the anticipated capital structure of the Company following completion of Tranche 1 of the Placement, a maximum of 285,473,667 Shares will be issued pursuant to the Offer to raise \$1,141,894.

The Rights Issue is fully underwritten by Blackswan Equities Limited.

All of the shares offered under the Placement and the Rights Issue will rank equally with the shares currently on issue.

Details of the Consolidation

Post the capital raising described above, it is anticipated that the Issued Capital of the Company will amount to approximately 851,461,060 fully paid ordinary shares.

The Company therefore proposes a 1 for 20 consolidation of the Share Register to take place subsequent to the Capital Raising. This will reduce the Issued Capital of the Company to approximately 42,573,053 shares.

Any options on issue at the time will be reduced in number by a factor of 20, and the exercise price will be multiplied by the same factor.



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