



SHARE PURCHASE PLAN TO ADVANCE PROJECTS

ASX ANNOUNCEMENT

24th September 2019

BARRA RESOURCES LIMITED

A.B.N. 76 093 396 859

Corporate Details:

ASX Code: BAR
Market Cap: \$12.7M
@ 2.4c
Cash: \$1.5M (Jun)

Issued Capital:

530.89M Ordinary Shares
38M Options

Substantial Shareholders:

FMR Investments 15.2%
Mineral Resources Ltd 10.6%

DIRECTORS

MD & CEO: Sean Gregory
Chairman: Gary Berrell
Non-Exec: Jon Young
Non-Exec: Grant Mooney

PROJECTS

Mt Thirsty Co-Ni (50%)
Coolgardie Au (100%)

CONTACT DETAILS

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Barra Resources Limited (ASX Code: BAR) is pleased to announce a \$1,250,000 Share Purchase Plan (SPP). The funds will go towards our Coolgardie Gold Projects, the Mt Thirsty Cobalt-Nickel project and for working capital.

Specifically, in the short term, Barra will use the funds to deliver the 5,000m RC drilling program to extend the Mineral Resource at Main Lode, within the 100% owned Burbanks Gold Project at Coolgardie, and build on the positive Scoping Study recently announced to the market. On the Cobalt-Nickel front, the funds will be used to complete the Pre-Feasibility Study on the 50% owned Mt Thirsty Cobalt Nickel Project at Norseman.

The SPP will afford shareholders at the record date of 23 September 2019 the opportunity to acquire from \$1,000 (minimum) to \$30,000 (maximum) worth of Barra shares each at the issue price of 2 cents per share. This represents a 17% discount to the last trading price and a 13% discount to the 5 day volume weighted average trading price of Barra shares.

The Directors view the SPP as a means of allowing shareholders to participate in the current capital raising at a modest price and with strong growth prospects.

The SPP will be limited to a maximum of \$1,250,000. The Directors reserve the right to accept oversubscriptions.

The important dates in relation to this Offer are summarised below.

Record Date (5pm (WST))	23 September 2019
Announcement of Offer	24 September 2019
Dispatch of Offer Document and Application Form	26 September 2019
Offer opening date	27 September 2019
Offer closing date	18 October 2019
Issue of New Shares	25 October 2019

These above dates are indicative only. The Company may vary the dates and times of the Offer by lodging a revised notice with ASX.

Further details of the SPP will be released to the market shortly.