



## **Aruma Resources Limited**

ABN 77 141 335 364

ASX: AAJ

### **ASX ANNOUNCEMENT**

29 September 2016

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## **ARUMA TO RAISE \$963,000**

- **Placement to raise \$400,000**
- **Fully underwritten 1 for 4 Rights Issue to raise \$563,000**
- **Proceeds for:**
  - **Targeted exploration on existing gold projects;**
  - **Evaluation of additional mineral resource projects; and**
  - **Working capital**

Western Australian gold explorer Aruma Resources Limited (Aruma or the Company) (ASX: AAJ) is pleased to announce that it is raising approximately \$963,000 through a placement and fully underwritten rights issue.

### **Placement**

Firm commitments have been received for a placement of 50 million shares at a price of 0.8 cents per share to raise \$400,000 (the Placement). The Placement is being made to professional and sophisticated investors with DJ Carmichael Pty Limited (DJC) acting as Lead Manager to the Placement.

The Placement will be made pursuant to the Company's placement capacity under ASX listing rule 7.1 and 7.1A.

### **Rights Issue**

The Company has also mandated DJC to fully underwrite a pro-rata non renounceable rights issue (Rights Issue) on the same terms as the Placement, subject to execution of an underwriting agreement. The Rights Issue would be on the basis of 1 new share for every 4 shares held by eligible shareholders to raise approximately \$563,000. Further documentation on the Rights Issue will be provided in due course.

The funds raised from the Placement and Rights Issue will be used for targeted exploration programs on the Company's existing gold projects, the evaluation of additional mineral resources projects as well as costs of the issues and general working capital.

**Phillip MacLeod**  
**Company Secretary**

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#### **Aruma Resources Limited**

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