

Kibaran Resources Limited: Kibaran announces \$4.1M placement and a SPP to further develop its Epanko Graphite Projects

20.04.2015 | [DGAP](#)

ASX ANNOUNCEMENT 17 April 2015

Kibaran announces \$4.1M placement and a SPP to further develop its Epanko Graphite Projects

- Kibaran to raise \$4.1 million through an oversubscribed placement of 24.4 million shares at 17 cents per share
- Placement includes new Australian and international institutional shareholders
- Share Purchase Plan also to be undertaken to enable all eligible shareholders the opportunity to participate at the placement price
- Proceeds to fund continued development of 100% owned Epanko Graphite Project through to Decision to Mine

[Kibaran Resources Ltd.](#) (ASX code: KNL) ("Kibaran" or the "Company") is pleased to announce that it has received firm commitments to raise \$4.1 million through an equity placement ("Placement"). In addition, a Share Purchase Plan ("SPP") is to be offered to all eligible shareholders on the same terms as the Placement to raise \$1.0 million. The Placement is being made to existing and new sophisticated and institutional shareholders.

The Placement, lead managed by Argonaut, was heavily oversubscribed. The funds raised from the offer and SPP will enable the Company to continue to develop its 100% owned Epanko Graphite Project. The funds will enable the completion of the bankable feasibility study well underway at Epanko, the ordering of long lead items and provide working capital through to a decision to mine.

"This very pleasing result of the Placement will enable Kibaran to rapidly progress its flagship Epanko Graphite Project. The exceptional demand for participation in the Placement highlights that investor interest remains strong for quality graphite companies and is recognition of Kibaran's advanced technical progress, binding off-take agreement and the exceptional investment value the company represents."

"Whilst we are pleased with new institutional and sophisticated investor support, the SPP gives all existing shareholders the opportunity to take up further shares at the same price as the Placement and we look forward to their ongoing support" Executive Director Andrew Spinks said.

Placement Details

The Placement consists of 24.4 million new shares to be issued at a price of 17 cents per share to raise total funds of \$4.148 million. The new shares issued will rank equally with all other fully paid ordinary shares on issue.

The Company expects settlement of the placement on or about 24 April 2015 and will issue the shares pursuant to ASX Listing Rules 7.1 and 7.1A.

SPP Details

Kibaran will make an offer of shares to eligible shareholders via a SPP to raise up to \$1.0 million. **The record date to be eligible to participate in the share purchase plan is 16 April 2015.** The SPP is not underwritten, however subject to shareholder approval the Company reserves the right to seek to place any SPP shares not subscribed for pursuant to the SPP offer. If fully subscribed, the SPP will result in the issue of 5.9 million new shares.

Eligible shareholders will be given the opportunity to acquire shares at 17 cents to the value of:

\$2,500 for 14,706 shares; or
\$5,000 for 27,412 shares; or
\$10,000 for 58,824 shares; or
\$15,000 for 88,236 shares.

SPP Important dates

Record date 16 April 2015
Offer opens 24 April 2015
Offer closes 8 May 2015
Allotment date 15 May 2015

NB. This timetable is indicative only and Kibaran may, at its discretion and subject to the Listing Rules, vary any of the above dates by sending a revised timetable to the ASX.

Documents relating to the SPP will be distributed in due course. The SPP and the placing of any shortfall will be managed by Argonaut.

This announcement effectively lifts the trading halt that the Company requested on Tuesday, 14 April 2015. The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

For further information, please contact:

Company Secretary

Robert Hodby
Kibaran Resources
P: + 61 8 6380 1003

Media Relations

Rebecca Lawson
M&C Partners
P: +61 2 8916 6124
E: rebecca.lawson@mcpartners.com.au

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/197689--Kibaran-Resources-Limited--Kibaran-announces-4.1M-placement-and-a-SPP-to-further-develop-its-Epanko-Graph>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).