

Atrum Coal NL Announces Rights Issue and Letter to Option Holders

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Sydney, Australia (ABN Newswire) - [Atrum Coal NL](#) (ASX:ATU) is pleased to announce a one (1) for 17 fully underwritten non-renounceable entitlement offer of fully paid ordinary shares in Atrum, together with one (1) new free option for every two (2) new shares subscribed for under the Entitlement Offer. Each new option is exercisable for one (1) share at \$0.80 ("Entitlement Offer").

Highlights:

- One (1) for 17 fully underwritten, non-renounceable, pro-rata entitlement offer of new shares in Atrum at \$0.50 per new share, together with one (1) new free option for every two (2) new shares subscribed for under the Entitlement Offer. Each new option is exercisable for one (1) share at \$0.80.
- The Entitlement Offer is intended to raise approximately \$5m.
- If the Entitlement Offer is oversubscribed or Atrum receives interest from third party investors, Atrum may, in its absolute discretion, raise up to an additional \$1 million under the Discretionary Placement.
- Funds will be used to enhance the value of Atrum's Groundhog Anthracite Project, in British Columbia Canada, including obtaining additional bulk samples for potential development partners and off-takers, completing and upgrading the high-wall scoping study to PFS level, to accelerate business development activities and cover general corporate costs.

Atrum lodged the prospectus for the Entitlement Offer with the Australian Securities and Investments Commission today.

The Entitlement Offer is intended to raise approximately \$5m.

If the Entitlement Offer is oversubscribed or Atrum receives interest from third party investors, Atrum may, in its absolute discretion, raise up to an additional \$1 million by way of the issue of new shares at \$0.50 per new share, together with one (1) new option free of charge for every two (2) new shares subscribed for by institutional investors procured or nominated by the Underwriter (Discretionary Placement).

The Entitlement Offer is fully underwritten by Blackwood Capital Pty Ltd (Underwriter). Lenark Pty Ltd, a company associated with the Executive Chairman James Chisholm and Atrum's largest shareholder, has committed to take up its full entitlement under the Entitlement Offer.

The issue price of \$0.50 per New Share represents a discount of approximately 58% to the closing price of \$1.19 on 3 June 2015 (being the last trading day before Atrum went into a trading halt on 4 June 2015 and voluntary suspension from quotation on 9 June 2015).

The net proceeds of the Entitlement Offer will be used to enhance the value of Atrum's Groundhog Anthracite Project through the collection of bulk samples for potential off-take customers, complete and upgrade the high-wall scoping study to PFS level, accelerate business development activities with potential off-takers, and cover general corporate costs.

The record date for the Entitlement Offer will be Friday, 31 July 2015. The Prospectus will be despatched to eligible shareholders on 6 August 2015.

Atrum Coal Letter to Option Holders

[Atrum Coal NL](#) today announced a fully underwritten offer of new fully paid ordinary shares in the Company (New Shares) (and free unquoted options over unissued ordinary shares in the Company (New Options) on the basis of 1 New Option for every 2 New Shares applied for) by way of a 1-for-17 non-renounceable pro rata entitlement offer to existing holders of the Company's shares(1) (Shareholders)) to raise approximately \$5 million (Entitlement Offer(2)).

The net proceeds of the Entitlement Offer will be used to fund the extraction of bulk samples of Groundhog's anthracite primarily for steel mills and trading conglomerates that may be interested in acquiring a stake in the Groundhog North Mining Complex, to fund the upgrade of the highwall mining scoping study in the Groundhog North Mining Complex to pre-feasibility stage, to advance business development activities particularly in relation to the upcoming potential sell-down of a stake in the Groundhog North Mining Complex, and to cover general corporate costs.

A copy of the prospectus prepared by the Company in accordance with section 713 of the Corporations Act 2001 (Cth) (Corporations Act) in connection with the Entitlement Offer was lodged with the Australian Securities and Investments Commission and given to ASX Limited on 27 July 2015 (Prospectus). The Prospectus and a personalised entitlement and acceptance form (Entitlement and Acceptance Form) will be despatched to all eligible Shareholders (as defined in the Prospectus) (Eligible Shareholders) on 6 August 2015.

The Entitlement Offer is being made to Eligible Shareholders on the basis of their holding on the Atrum share register at 5pm (Sydney time) on 31 July 2015 (Record Date) and will be open for acceptances from 6 August 2015 until 5pm (Sydney time) on 17 August 2015. Under the Entitlement Offer, Eligible Shareholders will be able to subscribe for 1 New Share for every 17 shares held on the Record Date at an issue price of \$0.50 per New Share. 1 New Option will also be granted free of charge for every 2 New Shares subscribed for under the Entitlement Offer. Each New Option will be exercisable for 1 share in the Company at an exercise price of \$0.80 per option at any time up to and including 5pm (Sydney time) on 25 August 2017. Fractional entitlements under the Entitlement Offer will be rounded up to the nearest whole number and the New Shares issued under the Entitlement Offer will rank equally with the Company's existing shares on issue.

To view the complete Letter to Option Holders, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-ATU-727413.pdf>

To view the Prospectus, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-ATU-727408.pdf>

(1) An offer of entitlements (adjusted in number to reflect the proportion of the amounts paid and payable in relation to the partly paid shares) under the Entitlement Offer will also be made to the holder of the 2,761,600 partly paid shares in the Company.

(2) As disclosed in the Prospectus, the Company may also conduct the Discretionary Placement (as defined in the Prospectus) to raise up to an additional \$1 million depending on, among other things, the demand for securities under the Entitlement Offer.

About Atrum Coal NL:

[Atrum Coal NL](#) (ASX:ATU) (OTCMKTS:ATRCF) is an emerging metallurgical coal explorer and developer.

The Company has a substantial coal position in British Columbia which, as a region boasts:

- Abundance of high quality PCI, coking and anthracite coals
- Well developed rail and port infrastructure with excess capacity
- Access to deep sea ports
- Competitive shipping distance to Asia
- Positive government stance on mining

The Company is building a quality portfolio of metallurgical coal assets suited to the Asian export market and the Board of Directors have a strong track record in identifying and developing world class coal assets in Australia and abroad.

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