

# KGL Resources Ltd.: Announces \$3 Million Capital Raising

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[KGL Resources Ltd.](#) (ASX:KGL) is pleased to announce a capital raising to raise up to \$3 million by way of a two for nine pro rata non-renounceable entitlement offer, fully underwritten by Denis Leslie Wood (Entitlement Offer).

Eligible shareholders will be able to apply for additional shares through a top-up offer.

The offer price for the Entitlement Offer is \$0.095 per share.

Funds raised through the capital raising will be used for the exploration and development of KGL's Jervois Copper-Silver Project in the Northern Territory as well as being applied to corporate overheads, working capital and offer costs.

The principal terms of the non-renounceable rights issue are as follows:

- Two (2) new fully paid ordinary shares for every nine (9) shares held
- An issue price of 9.5 cents per share, representing a discount of 5% to the closing price of KGL shares on 24 December 2015 of \$0.10 (being the last trading day before announcement of the Entitlement Offer) and a discount of 4.13% to the TERP.

## Use of funds

Source of funds	\$3m raising
Cash on hand December 2015	\$1.4 million
Funds raised after costs	\$3 million
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Total funds available	\$4.4 million

## Use of funds

Exploration	\$2.8 million
Project development (follow up drilling, EIS and other studies)	\$0.3 million
Working capital	\$1.3 million
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Total budget	\$4.4 million

## Key dates

Detailed information regarding the Entitlement Offer will be sent to shareholders in accordance with the timetable below.

## Activity Date

- Record date for Entitlement Offer (7:00pm Brisbane time): 5 January 2016
- Information booklet, and entitlement and acceptance form despatched: 8 January 2016
- Entitlement Offer opens: 8 January 2016
- Closing date for acceptances under Entitlement Offer (5:00pm Brisbane time): 22 January 2016

- Announcement of results of Entitlement Offer and under-subscriptions: 28 January 2016
- Settlement of new shares under the Entitlement Offer: 29 January 2016
- Allotment of new shares issued under the Entitlement Offer: 1 February 2016
- Despatch of holding statements for new shares issued under the Entitlement Offer: 1 February 2016
- Normal ASX trading for new shares issued under the Entitlement Offer commences: 2 February 2016

To view the Capital Raising Presentation, please visit:  
<http://media.abnnewswire.net/media/en/docs/ASX-KGL-899868.pdf>

To view the Entitlement Offer Cleansing Notice, please visit:  
<http://media.abnnewswire.net/media/en/docs/ASX-KGL-899879.pdf>

To view the Notice to Option Holders, please visit:  
<http://media.abnnewswire.net/media/en/docs/ASX-KGL-899882.pdf>

To view the Letter to Eligible Shareholders, please visit:  
<http://media.abnnewswire.net/media/en/docs/ASX-KGL-899889.pdf>

#### **About KGL Resources Ltd:**

[KGL Resources Ltd.](#) (ASX:KGL) is an Australian mineral exploration company focussed on increasing the high grade Resource at the Jervois Copper-Silver-Gold Project in the Northern Territory and developing it into a multi-metal mine.

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