

# Tethyan Resources Announces Proposed Delisting from AIM and Share Consolidation

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JERSEY, UK, Sept. 8, 2017 - As previously announced, [Tethyan Resources PLC](#) ("Tethyan" or the "Company") is pleased that its ordinary shares commenced trading on the TSX Venture Exchange ("TSXV") on September 6, 2017.

Consequently the board of directors of Tethyan ("Board") has resolved to proceed with the following, subject to shareholder approval by at least 75% of those who vote, in accordance with AIM Rule 41:

## Proposed Delisting from AIM

Following its admission to TSXV the Company undertook a strategic review process assessing the viability of its ongoing quotations on both AIM and the TSXV.

The Board is confident that trading on the TSXV will provide a healthy platform for trading and that the added benefit of continued trading on AIM is outweighed by the regulatory burden and cost associated with maintaining the listing on AIM.

The Board has now taken the decision that, in light of the additional cost and regulatory burdens imposed upon the Company by having two quotations, it will seek a delisting from AIM.

The Company has taken this decision in light of extremely challenging macro conditions and in order to further reduce its ongoing costs. Shareholders will still be able to trade the Company's shares on the TSXV. The Company is also providing this advance notice to shareholders to help allow those UK based investors who do not wish to trade their shares on TSXV to trade their shares on AIM ahead of the delisting.

## Proposed Consolidation

Pursuant to the proposed consolidation, the 168,182,052 existing ordinary shares ("Existing Ordinary Shares") of the Company will be consolidated on the basis of 1 new ordinary share ("New Ordinary Shares") for each 6 Existing Ordinary Shares. Such New Ordinary Shares will have the same rights and be subject to the same restrictions (save as to par value) as the Existing Ordinary Shares ("Consolidation").

Upon completion of the Consolidation, the Company will have approximately 28,000,000 New Ordinary Shares. The Board considers that the current issued share capital is considerably higher than similar sized companies listed on TSXV and it believes that this affects negatively investors' perception of the Company.

Accordingly, the Consolidation is being proposed in order to reduce the number of Existing Ordinary Shares that are in issue to a level more in line with comparable TSXV listed companies. The Board believes that the Consolidation may improve the liquidity and marketability of the Company's shares to a wider range of investors, including institutional investors and that the Consolidation will make the New Ordinary Shares a more attractive investment proposition.

## Shareholder Circular

In order to effect the above proposals and pursuant to both the UK Companies Act 2006 and the AIM Rules, the Company intends to hold a general meeting of shareholders at which shareholders will be given the opportunity to vote on the proposals. A further announcement will be made when the circular to shareholders containing the above proposals is published.

Peter Mullens, CEO and Director of Tethyan, stated: "The board of directors of Tethyan has carefully considered these proposals and strongly believes that this is the right time to pursue these initiatives. The listing on the TSXV is a milestone for the Company and represents an opportunity to introduce the new face of our company to existing and prospective investors. We are eager to move forward with our plans and look forward to receiving shareholder and regulatory support for our recommendations."

## About Tethyan

Tethyan Resources Plc ("Tethyan Resources") is a gold and base metal mineral exploration company incorporated in England & Wales (company registration number 3781581). Tethyan commenced trading on the TSX Venture Exchange on September 6, 2017, under the symbol "TETH".

Tethyan Resources is focused on the Tethyan Metallogenic Belt in Eastern Europe, mainly Serbia, where it is acquiring and exploring a portfolio of quality precious and base metals projects with known mineralisation and compelling drill targets.

Sustainability is paramount to all of Tethyan's activities. Tethyan emphasises responsible engagement with local communities and stakeholders, and is committed to proactively implementing Good International Industry Practice (GIIP) and sustainable health, safety and environmental management.

## Disclaimer

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*The announcement does not constitute a recommendation regarding any decision to sell or purchase securities of the Company or any other company. Your attention is drawn to the risk factors set out below.*

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