

Classic Minerals Limited: Undertakes Rights Issue and Prospectus

19.09.2022 | [ABN Newswire](#)

Perth, Australia - [Classic Minerals Ltd.](#) (ASX:CLZ) is pleased to announce that it intends to undertake a partially underwritten, non-renounceable pro rata entitlement offer of one (1) New Share for every two (2) Shares held by Eligible Shareholders as at the Record Date (Offer), with one free attaching option, exercisable at \$0.10 on or before 1 June 2025, to be issued for every two (2) New Shares subscribed for under the Offer.

The Offer is expected to raise up to approx. \$3.65 million (before costs) through the issue of approx. 228 million New Shares at an issue price of \$0.016 per New Share.

The funds raised from the Offer will strengthen the Company's balance sheet and provide working capital to fund exploration and development activities at the Company's projects, particularly the Kat Gap gold project, and pay offer costs.

The Offer is partially underwritten (to the extent of 50% of the Shortfall) by Still Capital Pty Ltd.

The company directors have always been at the service of shareholders and have worked tirelessly to add value to shareholders in the pursuit of transitioning [Classic Minerals Ltd.](#) from an explorer to a producer. A significant step towards this transition saw the company enter into a binding terms sheet with Goldvalley Brown Stone Pty Ltd (Goldvalley), pursuant to which Goldvalley, a member of the Gold Valley group of companies, will provide \$10,000,000 (Ten Million) funding for Classic's 100% owned Kat Gap gold project.

Classic's Board is mindful that the shareholder register is largely (90%+) composed of retail investors who have supported the company for many years and given the recent share price depreciation, missed out on the opportunity to top up their holdings as they are not considered sophisticated shareholders.

In an effort to include retail shareholders, the Company will be conducting the above-mentioned rights issue with an accompanying long-dated loyalty option to reward loyal shareholders.

To view the timetable and prospectus, please visit:
<https://abnnewswire.net/lnk/E4IDOH03>

About Classic Minerals Limited:

[Classic Minerals Ltd.](#) (ASX:CLZ) is an exploration and development company focused on gold deposits in Western Australia's famous Goldfields region. In March 2017, Classic acquired the Forrestania Gold Project, with seven tenements stretching across 450km². Strategically located in a very prospective region, the FGP is an underexplored package surrounded by multimillion ounce deposits such as Bounty (2Moz) and Yilgarn Star (1.5Moz).

Source:
[Classic Minerals Ltd.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/423494--Classic-Minerals-Limited--Undertakes-Rights-Issue-and-Prospectus.html>

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