

# Results of Odd-lot Offer

04.10.2022 | [GlobeNewswire](#)

[Kenmare Resources plc](#)  
("Kenmare" or the "Company")

4 October 2022

Results of Odd-lot Offer

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[Kenmare Resources plc](#) (LSE:KMR, ISE:KMR), one of the leading global producers of titanium minerals and zircon, announces that following the closure of the Odd-lot Offer on Friday, 30 September 2022, the Company has purchased a total of 92,419 of its own ordinary shares at £4.82 each.

The Odd-lot Offer was implemented on 24 August 2022 in order to reduce the Company's shareholder base, which because of the Company's restructuring and recapitalisation in 2016 was unusually large for a company of its size. The Odd-lot Offer facilitated the disposal by Eligible Odd-lot Holders of their shares at a 5% premium, without the dealing costs that would typically render such disposal uneconomic, whilst giving active Shareholders the ability to opt-out of such a disposal. The Odd-lot Offer is to the benefit of shareholders as a whole as it will lower the Company's cost base. Following the implementation of the Odd-lot Offer, the number of certificated shareholders has been reduced by approximately 81.37 per cent. (3,114 shareholders).

As set out in the announcement made on 24 August 2022, the purchase price of £4.82 per share represents a 5 per cent. premium to the volume weighted average price of Kenmare ordinary shares traded on the London Stock Exchange over the five trading days prior to 24 August 2022.

Eligible Odd-lot Holders who have validly elected to sell their Odd-lots will receive their payment by cheque. Shareholders with a registered address in Ireland will be paid in euros by cheque and shareholders with a registered address in the United Kingdom will be paid in sterling (GBP) by cheque.

It is expected that cheques will be despatched no later than 17 October 2022, at the risk of the relevant Odd-lot Holder.

The shares purchased by the Company represent approximately 0.097 per cent. of the existing issued share capital of the Company and will be cancelled. Following this cancellation, the Company's issued ordinary share capital will be 94,829,551 Ordinary Shares and the total number of voting rights in the Company will be 94,829,551. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Transparency Regulations and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.

Capitalised terms in this announcement, unless otherwise defined have the same meaning given to them in the circular sent to shareholders of the Company on 21 April 2022 (the "Circular").

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About Kenmare Resources

[Kenmare Resources plc](#) is one of the world's largest producers of mineral sands products. Listed on the London Stock Exchange and the Euronext Dublin, Kenmare operates the Moma Titanium Minerals Mine in Mozambique. Moma's production accounts for approximately 8% of global titanium feedstocks and the Company supplies to customers operating in more than 15 countries. Kenmare produces raw materials that are ultimately consumed in everyday quality-of life items such as paints, plastics and ceramic tiles.

*All monetary amounts refer to United States dollars unless otherwise indicated.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/424651--Results-of-Odd-lot-Offer.html>

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