

# MEDIA CLIPPING

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### Capital Watch: Mining Group, Global Metals and more

Wednesday, 24 April 2013

**IN Capital Watch today: Mining Group restructures raising; Global Metals launches raising; Pilbara seeks funds for projects; Junefield ups stake in Latin; and Plymouth to reward shareholders.**

**Mining Group** has restructured its fully underwritten non-renounceable entitlements issue to raise slightly less than the expected \$A2.48 million, coming in instead at \$2.1 million.

The revised issue is of 85.1 million shares on the basis of four new shares for every five shares held by those registered at the record date at an issue price of 2.5c per share, together with one free attaching option exercisable at 5c before June 30, 2015 for every two new shares issued.

The previously announced raising of up to \$2.48 million was based on an issue price of 3.5c per share but the company and underwriter Cygnet Capital decided to restructure the offer after Mining Group's shares were trading below that level.

Meanwhile, **Global Metals Exploration** has announced a \$1.7 million raising through a pro rata non-renounceable offer comprising up to 487.1 million new shares at an issue price of 0.2c per share and 243.5 million attaching new options exercisable at 0.3c each.

The offer will be made to Global Metals shareholders on the basis of one new share for every two shares held on the record date of May 3, with a closing date of May 20.

**Pilbara Minerals** is looking to raise up to \$1.59 million through a non-renounceable rights issue.

The issue will be one new share for every existing share held by shareholders at an issue price of 2.5c per share for a maximum of 63.8 million new shares.

The proceeds will be used to advance the Papua New Guinean projects which Pilbara will obtain through the acquisition of Sturt Resources, in addition to being applied to corporate overheads and working capital.

Mineral sands-focused **Latin Resources'** largest shareholder The Junefield Group has committed to invest \$950,709 through the issue of 6.34 million fully paid ordinary shares at an issue price of 15c per share.

It will bring Junefield's stake in Latin up from 19.8% to 22.5%, with the option to appoint an additional director to the Latin board.

The funds will be used for the company's projects in Peru and for working capital.

Finally, **Plymouth Minerals** has announced an option entitlement issue on the basis of one new option for every three shares held at an issue price of 0.5c per option, exercisable at 25c with an expiry date of June 30, 2015.

With 32.15 million ordinary shares on issue, it would amount to \$53,583.

Plymouth said it was an opportunity to recognise the loyalty shown by shareholders.

Energy Capital Partners will act as lead manager for the issue and has agreed to fully place any entitlement shortfall that may arise from the offer.

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