

## Ironveld PLC

# ?3 Million Placing and Admission to AIM

RNS Number : 1158K  
Ironveld PLC  
16 August 2012

16 August 2012

### Ironveld plc

#### Completion of £3 million fundraising and admission to trading on AIM

Ironveld plc ("Ironveld" or the "Company") (AIM: IRON) is pleased to announce the admission of its enlarged issued share capital to trading on the AIM market of the London Stock Exchange. Dealings will commence at 8.00 a.m. today. This follows the completion of a placing of 44,444,444 Placing Shares at 6.75 pence per share to raise £3 million (before expenses).

#### Key Highlights

- Launch of a new exploration and development mining group, focussed on the development of iron ore projects within the Bushveld Complex, South Africa
- The proceeds from the placing will be used to fund exploration and development work and for general working capital purposes
- Highly experienced new Board with long standing knowledge of the Project area and in-depth capital markets experience

#### The Ironveld Group

The Ironveld Group has interests in Prospecting Rights in the Northern Limb of the Bushveld Complex north of Mokopane, South Africa (the "Project"). The Rights cover a group of seven adjacent farms, measuring an area of 165 km<sup>2</sup>. The Ironveld Group intends to mine the Ti-magnetite iron ore as feedstock for its own pig iron plant.

#### Strategy

The Board intends that the Project should be developed rapidly with the intention to commence production in 2015, subject to receipt of the appropriate Mining Rights and securing the necessary funding. The Board

will consider other iron ore opportunities in the vicinity of the Ironveld Project, when and if they become available.

On admission, the Company will have 285,578,822 ordinary shares admitted to trading on AIM

Shore Capital & Corporate Limited acted as Nomad, Shore Capital Stockbrokers Limited as Broker to the Company.

**Giles Clarke, Chairman of Ironveld commented:**

"We are delighted with support shown by both existing and new shareholders for the launch of Ironveld plc. The management team has long standing experience of the high quality assets within the group and significant work has already been carried with the drilling programme well advanced.

I believe the Board has the right blend of operational and capital markets experience with an exceptional track record of delivering significant returns for shareholders and Ironveld is well positioned to take advantage of further opportunities within the region and beyond."

- Ends -

For further information, please contact:

**Ironveld plc** c/o FTI Consulting

Giles Clarke, Non-Executive  
Chairman 020 7269 7183

Peter Cox, Chief Executive

020 7408 4090

**Shore Capital and Corporate  
Limited**

Stephane Auton / Toby Gibbs  
(corporate finance)  
Jerry Keen (corporate broking)

**FTI Consulting**  
Oliver Winters

020 7269 7183

This information is provided by RNS  
The company news service from the London Stock Exchange

END