

Mkango Resources Ltd

01:58 19 May 2016

Mkango Resources to list on London's junior market

Mkango Resources Ltd (CVE:MKA) is to seek a listing on London's Alternative Investment Market (AIM), raising £1mIn (C\$1.87mIn) in the process.

The listing will coincide with a placement of shares by the Republic of Malawi-focused rare earths explorer, plus a three-to-one share consolidation that would have the effect of reducing the number of shares in issue (ahead of the placement) from 121.26mIn shares to 40.42mIn.

Once the consolidation has been effected, Mkango will issue 30.3mIn post-consolidation units at a price of 3.3p per unit.

As is commonplace with share issues in Canada, but rare in the UK, each unit will comprise one common, or ordinary, share and a purchase warrant. The purchase warrant will entitle the holder to buy one common share at a price of 6.6p for a period of up to three years following the closing date of the placement.

Under certain conditions, the expiration period of the warrants may be brought forward.

Funds from the share issue should provide Mkango with sufficient working capital for at least 18 months.

Shares in Mkango fell to C\$0.015 from C\$0.020 at last night's close.

Price: 8.25

Market Cap: £10.97 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: MKA

Listing: LSE

52 week High Low
11.5 6

Sector: Rare earths & specialist minerals

Website: www.mkango.ca

Company Synopsis:

Mkango Resources Ltd. (TSX-V / AIM: MKA) is a Canadian dual TSX-V and AIM listed mineral exploration and development company focused on rare earth elements (REE) and associated minerals in the Republic of Malawi, a country whose hospitable people have earned it a reputation as "the warm heart of Africa".

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