

A-Cap Resources Ltd

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A-Cap Resources to raise \$4 million in underwritten rights offer

A-Cap Resources Limited (ASX:ACB) intends to raise around \$4 million in a fully underwritten non-renounceable entitlement offer to shareholders.

The company will issue around 66 million shares at 6 cents each on the basis of two new ordinary shares for every 6.54 ordinary shares.

Underwritten by Jianguo Shengan

Any final shortfall will be underwritten by Jianguo Shengan Resources Group Co Ltd, which holds around 41% of the company.

Jianguo will not take up its entitlement under the offer and will only take up new shares should there be any shortfall.

Proceeds will be used to fund the flagship Letlhakane Uranium Project in Botswana as well as operational expenditure and A-Cap's new energy strategy.

READ: A-Cap Resources acquires nickel-cobalt project as cobalt price hits highest level since 2008

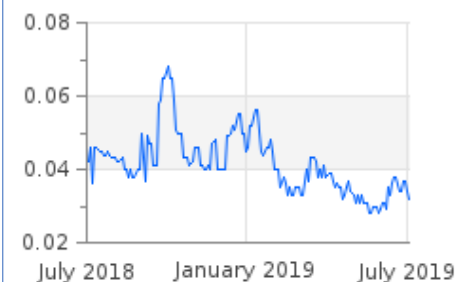
The latter includes exploration of nickel-cobalt mineral deposits.

A-Cap recently entered an agreement to acquire a nickel-cobalt project in Queensland, providing it with an opportunity to diversify its portfolio into cathode materials production and supplying the battery industry.

Price: A\$0.032

Market Cap: A\$27.9M

1 Year Share Price Graph



Share Information

Code: ACB

Listing: ASX

52 week High Low
A\$0.07 A\$0.03

Sector: Mining

Website: www.acap.com.au

Company Synopsis:

A-Cap Resources Ltd (ASX:ACB) is listed on the Australian Securities Exchange.

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