

Aeris Resources Ltd

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Aeris Resources completes retail entitlement offer to raise a total of \$35.1 million

Aeris Resources Ltd (ASX:AIS) has successfully completed a retail entitlement offer to raise about \$6.7 million at 20 cents per share.

With \$28.4 million already raised under the recent placement and institutional entitlement offer, this completes the raising of \$35.1 million to fund the acceleration of exploration programs at 100%-owned Tritton Copper Operations and Torrens Joint Venture (Aeris 70%) and the repayment of a significant proportion of outstanding senior debt.

READ: Aeris Resources receives \$28.4 million cash from capital raising

Aeris has received acceptances of entitlements from shareholders for a total of 10,051,262 new shares raising \$2,010,252.

It is anticipated that the shortfall of \$4,700,687 will be taken up by Aeris' largest shareholder, Special Portfolio Opportunity V Limited as the sub-underwriter to the retail entitlement offer.

READ: Aeris Resources reduces debt by US\$20 million

Aeris has already made a US\$20 million payment against its Tranche B debt facility with Special Portfolio Opportunity V Limited.

The payment reduces the balance of the Tranche B facility to US\$10 million and positively avoids a 3% interest rate step up.

Aeris' total debt is now reduced to US\$29 million, comprised of the US\$19 million Tranche A facility and US\$10 million Tranche B facility.

Brownfields exploration at Tritton Copper Operations

Aeris achieved copper production for the June quarter of 7,592 tonnes, an 11% increase on the previous quarter and the best quarter for FY2018 at its Tritton Copper Operations in New South Wales.

Funding will be used to accelerate the drilling program at the Kurrajong prospect following exceptional results in FY18 and for brownfield exploration at the Tritton Mine.

Aerial and ground electromagnetic programs are also planned over the northern half of the Tritton tenement package.

Price: 0.045

Market Cap: \$82.42 m

1 Year Share Price Graph



Share Information

Code: AIS

Listing: ASX

52 week High Low
0.052 0.00960265

Sector: General mining & base metals

Website: www.aerisresources.com.au

Company Synopsis:

Aeris Resources Ltd (ASX:AIS) is an established Australian copper producer.

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