

# Arafura Resources Ltd

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## Arafura Resources completes underwritten non-renounceable entitlement offer to raise \$23.2 million

Arafura Resources Ltd (ASX:ARU) has completed its fully underwritten non-renounceable 7-for-20 pro-rata entitlement offer to raise about \$23.2 million.

The offer closed on Friday July 12 and raised around \$8.1 million from eligible shareholders at a price of 8.5 cents per new share.

Arafura confirms that the final number of shortfall shares to be issued to the underwriter and sub-underwriters of the entitlement offer is 178,036,076, which will raise about \$15.1 and will bring the total amount raised to \$23.2 million.

### READ: Arafura Resources to advance exploration and development of Jervois Vanadium Project in NT

Arafura managing director Gavin Lockyer said: "On behalf of the board of Arafura, I would like to thank all of our shareholders who have participated in the entitlement offer.

"The funds received will be instrumental in enabling the company to advance the Nolans NdPr Project and we look forward to providing updates as the project meets critical milestones."

Arafura intends to use the funds raised until the entitlement offer:

- To progress further development of the Nolans NdPr Project including project execution readiness to allow award of key design and project management contracts;
- For an exploitation and metallurgical program aimed at increasing the Nolans Project mine life; and
- For ongoing working capital.

### READ: Arafura Resources and partner reveal strong tungsten, copper results from Bonya drilling

Applications were received from eligible shareholders for about 35% of shares available under the entitlement offer.

New shares issued under the entitlement offer will rank equally with existing shares on issue.

New shares will be issued on July 19, 2019 and will begin trading on a normal settlement basis on the Australian Securities Exchange on July 22, 2019.

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**Price:** 0.088

**Market Cap:** \$92.83 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** ARU

**Listing:** ASX

**52 week High Low**  
0.14 0.0400918

**Sector:** Rare earths & specialist minerals

**Website:** [www.arultd.com](http://www.arultd.com)

#### Company Synopsis:

*Arafura Resources Ltd (ASX:ARU) is listed on the Australian Securities Exchange.*

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