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Afternoon Tea News - AIM Afternoon Tea : Bluerock Diamonds Plc, Galantas Gold Corp, Gattaca Plc, 7digital, BNN Technology plc, Dorcaster PLC, Onzima Ventures, SRT Marine Systems PLC, Steppe Cement

What's cooking in the IPO kitchen?

Ten Entertainment Group—The UK's second largest ten-pin bowling operator with 40 sites announced the successful pricing of its initial public offering and the placing of 16,250,000 Shares at a price of 165 pence per Share.

Verditek— Schedule One. On Admission, the Company's subsidiaries will be involved in advanced solar photovoltaic, filtration and absorption technologies specialising in providing environmental services. Funding and admission date TBC.

Eddie Stobart Logistics— Schedule 1. Admission expected 25 April but capital raising details TBC.

ADES International Holding— Intends to join the Standard List in May raising up to \$170m plus a vendor sale. Provider of offshore and onshore oil and gas drilling and production services in the Middle East and Africa. Admission expected in May.

Tufton Oceanic Assets- Offer extended to 9 May to enable investors to complete further due diligence.

Buffet

BNN Technology (LON:BNN) 83p £163.3m

Intention to raise up to £25m, at close to market price via an accelerated book-build, to fund exciting and transformational new developments, with significant potential for acquiring valuable data. Placing will allow the Group to invest in two new platforms in line with its strategy to become a major data-focused internet portal in China: Creation of a student services platform in China encompassing recruitment, financial services and private equity funding - Establishment of a credit rating platform with local partners in a largely unexploited market. Initiatives designed to align the Group with the Chinese government's 13th Five Year Plan for its citizens. NASDAQ listing planned for Q3 2017.

Dorcaster (LON:DAR) 162.5p £16.25m

Conditionally agreed to purchase the entire issued share capital of Experiential Ventures Ltd for a consideration of £12m on a cash free and debt free basis, with a normalised level of working capital. Experiential Ventures Ltd is the holding company of the Escape Hunt Group. The consideration (following adjustments for cash/debt and working capital) would be funded by a payment of £7.2m in cash on Completion and by the issue to the Sellers of the Consideration Shares. Proposed £14m placing at 135p. Name change to Escape Hunt. RTO conditional on shareholder approval. In FY16, the Escape Hunt Group generated revenue of approximately £1.1m revenue and profit before tax of approximately £0.3m. As at 31 December 2016, the Escape Hunt Group had net liabilities of approximately £0.4m.

Steppe Cement (LON:STCM) 17p £37.23m

Q1 Mar 17 trading update. Sold 124,669 tonnes of cement for 1,528 million Tenge, compared to 190,935 tonnes of cement for 2,004 million Tenge in the first quarter of 2016, representing a decrease of 35% and 24% respectively. The cement market in Kazakhstan during 1Q 2017 decreased by 5% over the corresponding quarter last year. The market consumption reduced by 12% in March 2017 partly due to the extended holidays. Increased prices 17%. The Company estimates Kazakhstan's cement market demand will be reduced to 8.5m tonnes in 2017 from 8.9m tonnes in 2016. Exports from Kazakhstan have increased by 75% in the first quarter and will continue the same pattern during the rest of the year. FYDec17E rev £55.65m, PBT £7.37m, EPS 2.86p, Div 2.29p.

Scapa Group (LON:SCPA.L) 369.5p £562.9m

FYMar17 trading update from the global supplier of bonding solutions and manufacturer of adhesivebased products for the Healthcare and Industrial markets. The good progress reported in the Interim Results has continued. Group revenue, trading profit and margins are all ahead of expectations. Healthcare division revenues grew 16.5%, or 5.0% at constant exchange rates, including the contribution from EuroMed which was acquired in May 2016. Industrial continues to deliver on its asset optimisation strategy. Industrial margin is expected to reach double digit for the year, driven by asset rationalisation and lower material costs. Ended the year with net debt of £16m, after the acquisition of EuroMed for US\$35m, also better than expected. 26.6x PE and 0.7% yield.

Onzima Ventures (LON:ONZ) 1.2p £2.18m

Conditionally acquiring the remaining 51% of N4 Pharma, a specialist pharmaceutical Company which reformulates existing drugs and vaccines to improve their performance, satisfied by the issue of 4,510,800 New Ordinary Shares and 4,591,400 Deferred Consideration Shares following share re-organisation consolidating Existing Ordinary Shares on a 800:1 basis followed by a sub-division of 200:1. RTO under AIM rules. Conditionally raised £1.5m at 7p.

7digital Group (LON:7DIG) 7p £11.39m

The specialist in end-to-end digital music solutions, has renewed its agreement with 'musical.ly', one of the world's fastest growing social video networks. The new contract doubles the number of territories in which 7digital will provide access to music for the musical.ly service, extending its reach from 30 to 60 territories around the world. The Company has also signed a deal with French startup Ubithings SAS to power a subscription streaming service for an initial term of 3 years. Also agreed to acquire the FlowRadio® technology, platform and customers from Imagination Technologies Group plc. FlowRadio® is an internet radio aggregation service which offers instant access to over 25,000 stations worldwide. Acquisition of 24-7 Entertainment is progressing as expected.

SRT Marine Systems (LON:SRT) 36p £45.94m

FYMar17 trading update from the global provider of maritime tracking technologies, products and turn-key MDA system solutions. Subject to audit, for the year ended 31 March 2017 the Company expects to report revenue of £11m, which is ahead of last year and profit before tax of £ 1.2m which is significantly ahead of market expectations. As at the year end, gross cash balances were £1.7m. 'This reflects the benefits of our strategic decision in 2013 to develop a range of maritime domain awareness system solutions for ports, fisheries and coast guards.' Sales pipeline progressing well. FYMar17E £12m with PBT of £0.7m.

Blue Rock Diamonds (LON:BRD) 4.37p £2.44m

Update from the Company which owns and operates the Kareevlei mine in South Africa. Volumes up to 1,250 tonnes/day though not consistently due to the continued exceptional rainfall and commissioning issues arising from the plant laying idle for over 6 months. Rainy season approaching end. Thereafter expects to exceed current target 25k tonnes/month. Recovery improved to 3.02cpht from 1.53 from relatively small sample. Recovering c. 4x the number of stones in excess of 5 carats, including three diamonds over 6 carats, the largest being 9.5 carats. Price/carats thus far during April tender period estimated at over \$500, vs previous average of \$293. Evaluating several new opportunities

and recently entered into detailed discussions regarding a previously unmined kimberlite prospect .

Gattaca (LON:GATC) 299.38p £92.57m

The Board has reviewed its outlook for the remainder of the year to 31 July 2017 and now believes that profits for the year will be approximately 10-15% below prior expectations. As previously announced performance in H1 reflects the tougher UK trading conditions post the Brexit vote. The softening in Net Fee Income in the first half was driven by near term uncertainty which led to elongated hiring decisions and some projects being delayed; however the medium -term outlook in our sectors remains positive with some signs of a return of confidence in recent weeks. Investing in sales headcount. FY17E rev of £633.9m and PBT £19.4m. Div 23.25p.

Galantas Gold (LON:GAL) 6.5p £11.15m

Construction of the portal works for development of its underground gold mine are complete. The Company has also been in discussions with Police Service Northern Ireland regarding further blasting arrangements for the underground mine development. Until those arrangements are in place, the tunnel development is temporarily on hold. The delay is not expected to exceed one month and the Company will advise if the delay is significantly prolonged.

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