

Shefa Gems Ltd

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Shefa Gems secures additional funding through convertible loan

Shefa Gems Ltd (LON:SEFA) has entered into a convertible loan agreement valued at US\$200,000 with a shareholder of the company.

The money will be used for working capital purposes and to fund the continued development of the Kishon Mid-Reach gemstone project in Israel.

The loan, together with rolled-up interest at 5%, is convertible into shares at 5p each at any time until 31 March 2021.

Following conversion, Shefa will grant the lender one unlisted warrant for every share received on conversion, exercisable for a period of 24 months from the date of the conversion, at a price of 10p each.

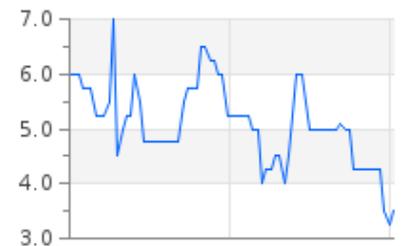
In the event that the company's share price during the period 24 months after conversion, does not at any time reach 10p per share, the lender will receive additional shares after 24 months in such an amount as to make the total number of shares issued to the lender have a value, based on the market price at that time, of £312,500.

Michael Rosenberg, chairman of Shefa Gems said: "We are very pleased to have secured further funding at the prevailing market price from our supportive shareholder. On behalf of the board, I would like to thank Shefa's existing shareholders for their continued support at this crucial time as Shefa continues to advance its Kishon Mid-Reach Project."

Price: 3.5

Market Cap: £6.03 m

1 Year Share Price Graph



January 2019 July 2019 January 2021

Share Information

Code: SEFA

Listing: LSE

52 week High Low
7.5 2.51

Sector: General mining & base metals

Website: www.shefagems.com

Company Synopsis:

Shefa Gems Ltd. (Shefa Yamim) founded in 1999 in Israel, and is publicly listed on the London Stock Exchange (LSE/SEFA). Today, the company is a pioneer in precious stones exploration in Israel and started developing its "Mine to Market" strategy.

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