

Tempus Resources Ltd

09:15 07 Aug 2020

Tempus Resources attracts prolific gold investor Sprott Inc as new substantial shareholder

Tempus Resources Ltd (ASX:TMR) has a new substantial shareholder in prolific global gold investor Sprott Asset Management USA which has a 5.12% interest.

The Sprott Inc (TSE:SII) (NYSE:SII) entity reached this status on June 25 after acquiring more than 3.611 million shares at an average price of A\$0.14 per share in the company's A\$4 million capital raising.

Shares in the gold explorer with projects in Canada and Ecuador last traded at A\$0.365 and since the close on June 15 are up from A\$0.195.

Bookbuild well supported

The recent bookbuild was well supported by sophisticated and institutional investors, including Sprott and an Asia-based natural resources investment fund.

It was completed in two tranches:

- Tranche 1, utilising the company's available capacity under Listing rules 7.1 and 7.1A consists of 7,739,843 shares at A\$0.13 per share, to raise A\$1,006,179.
- Tranche 2, which was approved by shareholders at a general meeting, consists of 18,430,025 shares at an average price of A\$0.16 per share, to raise approximately A\$3 million.

Use of funds

Proceeds from the Tranche 1 placement will be applied to the company's exploration projects in Ecuador and for general working capital.

The larger Tranche 2 component will be to fund exploration at the company's Blackdome-Elizabeth Gold Project in British Columbia, Canada.

At the time managing director Brendan Borg said: "This capital raising ensures Tempus is well-funded for the exciting period ahead, as we commence our physical exploration programs in Canada in the coming weeks.

"We are very pleased to welcome some significant new investors to Tempus as part of this placement, as we continue to build our profile internationally and in Australia."

Price: 0.23

Market Cap: \$18.29 m

1 Year Share Price Graph



Share Information

Code: TMR

Listing: ASX

52 week High Low
0.43 0.096

Sector: Gold & silver

Website: www.tempusresources.com.au

Company Synopsis:

Tempus Resources Ltd (ASX:TMR) has acquired high quality early stage gold exploration prospects in Ecuador.

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Tempus Resources Ltd named herein, including the promotion by the Company of Tempus Resources Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).