

Diamondcorp Plc

07:49 20 Jan 2017

Diamondcorp reports good progress on placing, extends close date

Diamondcorp Plc (LON:DCP) has extended the closing date for a funding that will bring its diamond mine out of the South African equivalent of administration.

It announced last week it would raise £1mln through a placing at 4p as a first step in pulling the Lace mine out of Business Rescue.

The AIM-listed diamond miner said 'very good progress' was being made with the share issue but it had pushed the close date back to 20 January to help some interested parties.

A condition of the placing is that a labour agreement is reached with the AMCU union at Lace over back wages and staff reductions.

Share Information

Code: DCP

Listing: AIM

Sector: General Mining -
Diamonds & Gemstones

Website: www.diamondcorp.plc.uk

Company Synopsis:

DiamondCorp plc is an emerging diamond producer focused on maximising shareholder value through the development of high-margin diamond production assets. The company is incorporated in the UK, and operates in the long established diamondiferous regions of southern Africa.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

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 +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, 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.