

# Cradle Arc PLC

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## Cradle Arc raises £396,000 via placing to help complete improvement of processing facilities at the Mowana mine

Cradle Arc PLC (LON:CRA) has raised £396,000, before expenses, via a conditional placing to help complete the rehabilitation and improvement of the current processing facilities at the Mowana copper mine in Botswana

The African-focused base and precious metals exploration and production company said the placing of 44,000,000 new ordinary shares at a price of 0.90p each was made with certain new and existing shareholders.

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The group said the net proceeds of the placing will be used alongside the funding from the US\$2.0m loan facility provided to Leboam Holdings (Pty) Limited, the company's 60% owned subsidiary, by PenMin Botswana Proprietary Limited that was completed on 19 October 2018.

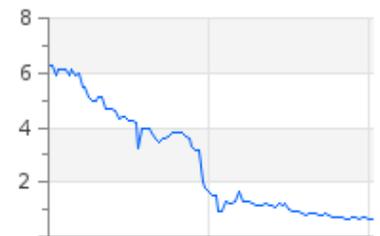
Cradle Arc said the rehabilitation and improvement of the Mowana copper mine are designed to address the intermittent breakdowns and interruptions that were the key reason for the company's inability to meet its production targets during Q3 2018.

Kevin van Wouw, Cradle Arc's CEO, commented: "We are delighted to have completed this fundraise; we are busy applying the funds from the loan facility to improve the process plant to complement the hard work that has gone into the rehabilitation of the pit.

"We look forward to updating the market on our progress in the near future."

**Market Cap:** £0M

### 1 Year Share Price Graph



July 2018 September 2018 December 2018

### Share Information

**Code:** CRA

**Listing:** LSE

**Sector:** General Mining - Gold

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

### Company Synopsis:

*Cradle Arc is an African focused base and precious metals exploration and production company, which is committed to becoming a diverse metals producer in Africa by applying new mining models and techniques to achieve cash positive production from proven mining assets while securing strategic JV partnerships for its exploration assets to maximise value.*

### Author:

**Proactive Investors Ltd**

**+44 (0)207 989 0813**

**action@proactiveinvestors.com**

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Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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