

# Arafura Resources Ltd

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## Arafura Resources raises \$3 million in placement for Nolans Nd-Pr Project

Arafura Resources Limited (ASX:ARU) has completed a \$3 million share placement to Australian and global institutions as well as sophisticated investors at an issue price of 5 cents per share and will issue 60 million new fully paid ordinary shares.

Funds from the placement will be used to advance the Nolans Neodymium-Praseodymium (NdPr) Project in the Northern Territory and for general working capital.

"Working towards project commitment"

Arafura managing director Gavin Lockyer said: "Having recently confirmed the technical and economic viability of the Nolans project through the definitive feasibility study, together with the earlier obtained Territory and Commonwealth approvals, the company is now working towards project commitment.

"Several key work streams are now in fully swing, which include the continued negotiation of the mining agreement with the Native Title holders, the final regulatory condition prior to the granting of the initial 25-year term mineral leases by the Northern Territory government and interrelated programs to secure offtake for final products and fund project capital requirements.

"In the second half of this year, we plan to commence execution readiness including the tendering of the engineering and construction contracts for the project.

"These project development activities are critical as they will enable the company to efficiently transition to final engineering design and construction once project funding has been secured."

**Price:** A\$0.054

**Market Cap:** A\$42.2M

### 1 Year Share Price Graph



### Share Information

**Code:** ARU

**Listing:** ASX

**52 week High Low**  
A\$0.11 A\$0.04

**Sector:** Mining

**Website:** www.arultd.com

### Company Synopsis:

Arafura Resources Ltd (ASX:ARU) is listed on the Australian Securities Exchange.

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Patersons Securities Limited acted as lead manager and bookrunner to the placement.

### **READ: Arafura Resources updates on rare earth offtake agreements**

The company is also making solid progress in marketing its other rare earth products and its phosphoric acid product to fertiliser companies in India.

The table below summarises Arafura's product offtake strategy and the status of its negotiations.

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