

Quadrise Fuels International PLC

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Quadrise delighted by response to its open offer

Synthetic fuels firm Quadrise Fuels International PLC (LON:QFI) said its recent open offer received a take-up of 74.8%.

Peel Hunt has been left with the remainder of the shares, as a result of which 46.56mIn open offer shares and 23.28mIn open offer warrants will be issued.

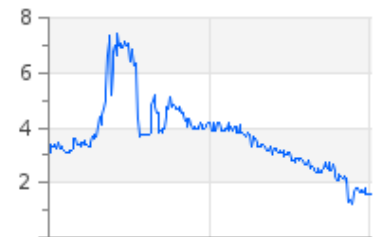
Mike Kirk, the executive chairman of Quadrise, said the response to the offer had been "very enthusiastic".

"Having raised gross proceeds of £1.8 million from the open offer, in addition to funds raised pursuant to the subscription and the funding announced on 23 August 2019, Quadrise is now funded to build, in the medium-term, on the substantial progress made in business development activities during 2019."

Price: 1.615

Market Cap: £16.22 m

1 Year Share Price Graph



April 2019 October 2019 April 2020

Share Information

Code: QFI

Listing: LSE

52 week	High	Low
	7.93564	1.0578

Sector: Oil & Gas

Website: www.quadrisefuels.com

Company Synopsis:

Proprietary technology that enables a low cost, modular and rapidly implemented solution to upgrading the bottom of the crude oil barrel which has typically been achieved through large, complex, capital intensive solutions.

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