

# ASX Announcement

## Placement Raises A\$1 Million

18 December 2018



**Arafura Resources Limited (ASX:ARU) (Arafura or the Company)** is pleased to announce it has completed a A\$1 million placement, which combined with the recently completed Share Purchase Plan (SPP) (refer to ASX announcement 14 December 2018), will bring the total proceeds from new share issues to in excess of A\$4 million (subject to receipt of cleared funds from the placement).

The placement has been completed at A\$0.044 per share (being the same offer price as under the SPP) and 23,409,091 new fully paid ordinary shares will be issued to sophisticated and professional investors for total proceeds, before costs, of A\$1,030,000 (subject to receipt of cleared funds).

Patersons Securities Limited acted as Lead Manager to the domestic component of the placement and Amvest Capital Inc (acting through Mann Mann Jensen Partners LP) acted as the US co-manager. The shares will be issued using the Company's existing placement capacity under ASX Listing Rule 7.1. Allotment of the new shares is expected to take place on Wednesday 19 December 2018.

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

Arafura's Managing Director Gavin Lockyer said *"the placement complements the fully subscribed SPP and places the Company in an excellent position. With the recent completion of Phase 6 of the Nolans Pilot program and the DFS targeted for release in February 2019, the Arafura team are now well funded to advance its 100% owned and 100% Australian domiciled Nolans NdPr Project."*

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