

RNS Number : 2638A  
URA Holdings PLC  
23 May 2023

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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU WHICH IS PART OF DOMESTIC UK LAW PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.**

**URA Holdings plc**  
( 'URA' or 'the Company' )

**Placing and Subscription to raise £280,000 in ordinary shares and £50,000  
by way of a convertible loan note (the "Fundraise")**

URA is pleased to announce that it has raised **£280,000** (before expenses) through a placing and subscription, issuing in aggregate **14,000,000** new ordinary shares in the capital of the Company ("New Ordinary Shares") at an issue price of 2p per New Ordinary Share. The placing and subscription elements of the Fundraise were oversubscribed and were limited by the maximum amount the Company can currently place within its existing disapplication of pre-emption rights authority.

In addition, the Company has also raised £50,000 by way of a convertible loan note (the "CLN") with Austin Acquisitions 1 Limited that will convert automatically following the next annual general meeting ("**AGM**") of the Company (expected to be held on or before 30 June 2023) subject to the approval by shareholders at the AGM of a resolution to disapply pre-emption rights in respect of the shares to be issued on conversion of the CLN . The CLN was utilised to allow additional new investors to participate in the overall Fundraise, which the Board considered an important development in diversifying the Company's shareholder base and facilitating participation by new investors.

The Fundraise was conducted at a 10% discount to the mid-market closing price on 19 May 2023 and is within the existing authority to issue shares for cash on a non pre-emptive basis.

The proceeds of the Fundraise will be used to place orders for critical equipment required for the restart of mining operations at the Gravelotte

Emerald Mine and for general working capital. The main item that will be ordered is the Tomra optical sorter that needs to be custom manufactured in Germany to the specification required based on test work already conducted on material from the Gravelotte mine. The new equipment will take some time to manufacture and commission but will then enable the Company to bring Gravelotte quickly back into production.

**Ed Nealon, Chairman of URA Holdings Plc** commented:-

*"I am pleased to announce a successful Fundraise which has been oversubscribed in difficult market conditions. We welcome the participation of new shareholders and participation in the CLN by Austin Acquisitions 1 Limited, a personal investment company of Mr Andrew Austin, which we believe speaks highly of confidence in our strategy and plans. We look forward to progressing into the next phase of mine development to bring forward our planned early move back into production. We remain extremely excited for the future of the Company."*

#### **Additional information**

##### **CLN**

Austin Acquisitions 1 Limited have subscribed for £50,000 of CLNs convertible into ordinary shares in the Company. The CLNs are convertible at £0.02 per share into 2,500,000 ordinary shares and will be converted automatically immediately following the next AGM of the Company (expected to be held on or before 30 June 2023 subject to the approval by shareholders resolution to disapply pre-emption rights in respect of the shares to be issued on conversion of the CLN.. In the event that such resolution is not approved by shareholders, the CLN will be immediately repayable and carry interest at a rate of 15% per annum from the date of issue, if no conversion takes place before 30 June 2023. The CLN will be non-interest bearing in the event that conversion occurs following shareholder approval.

##### **Application for Admission**

Application will be made for the Placing and Subscription Shares to be admitted to trading on the Main Market of the London Stock Exchange. It is expected that admission will become effective on 29 May 2023.

The New Ordinary Shares will, on admission, rank pari passu in all respects with the ordinary shares currently in issue and will rank in full for all

dividends and other distributions hereafter declared, paid or made on the ordinary share capital of the Company.

**Total Voting Rights**

Following the issue of the New Ordinary Shares, the Company will have 155,845,590 ordinary shares in issue, each share carrying the right to one vote.

This figure of 155,845,590 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Guidance Disclosure and Transparency Rules.

-Ends-

**URA Holdings plc**

+44 (0)746 368 6497

**CEO**

Bernard Olivier

**COO**

Jeremy Sturgess-Smith

[info@uraholdingsplc.co.uk](mailto:info@uraholdingsplc.co.uk)

**Peterhouse Capital Limited**

+44 (0)20 7469 0930

**Corporate Broker**

Lucy Williams

Duncan Vasey

<b>Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.</b>		
<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Edward Nealon
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Chairman
b)	Initial notification /Amendment	Initial
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer, or auction monitor</b>	
a)	Name	URA Holdings plc
b)	LEI	213800U6Z250COBY7781
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial	Ordinary Shares

	instrument, type of instrument  Identification code	ISIN: GB00BD2B4T80
b)	Nature of the transaction	Subscription for ordinary shares
c)	Price(s) and volume(s)	2,825,000 Ordinary Shares at £0.02 per share
d)	Aggregated information - Aggregated volume - Price	N/A
e)	Date of the transaction	22 May 2023
f)	Place of the transaction	Off Market
<b>Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.</b>		
1	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Peter Redmond
2	<b>Reason for the notification</b>	
a)	Position/status	Non-Executive Director
b)	Initial notification /Amendment	Initial
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer, or auction monitor</b>	
a)	Name	URA Holdings plc
b)	LEI	213800U6Z250COBY7781
4	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary Shares  ISIN: GB00BD2B4T80
b)	Nature of the transaction	Subscription for ordinary shares
c)	Price(s) and volume(s)	750,000 Ordinary Shares at £0.02 per share
d)	Aggregated information - Aggregated volume - Price	N/A

e)	Date of the transaction	22 May 2023
f)	Place of the transaction	Off Market

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