

Regulatory Announcement

[Go to market news section](#)



Company	GVM Metals Ltd
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GVM Metals Limited PLACEMENT TO ASIA ENERGY PLC

GVM Metals Limited ("GVM") is pleased to announce that it has placed 12.2 million new ordinary shares at a price of 20 pence per share (AUD 0.50) to Asia Energy plc (AIM : AEN) ("Asia Energy") to raise a total of 2,440,000 (AUD 6,100,000).

GVM has invited Steve Bywater and Graham Taggart, Asia Energy's CEO and CFO respectively to join the G Board as non-executive directors. A further announcement regarding the appointment of Steve Bywater and Graham Taggart to the board of GVM will be made shortly.

The funds will be utilised in developing GVM's expanding coal interests in South Africa.

Simon Farrell, Managing Director of the Company said:

"We are delighted to work with Asia Energy bringing our diverse coal interests into production. Steve Bywater and Graham Taggart bring enormous experience in operating world class coal and iron ore mines and I look forward to their help in what is going to be a very exciting and challenging period of the company's growth".

Steve Bywater Chief Executive of the Asia Energy said:

"This is an exciting opportunity for Asia Energy as it looks to expand its portfolio of investments in coal on a global basis. This transaction provides a platform for Asia Energy to be involved in new and developing coal projects with GVM."

Steve Bywater has a distinguished career in the resources industry, developing and operating a total of 14 large-scale open pit mining operations. Before joining Asia Energy in January 2006, he was Chief Operating Officer for Rio Tinto Coal Australia. In this position Steve oversaw seven mining operations, producing 60 million tonnes of saleable coal a year.

He was previously General Manager Operations for Robe River Mining, a subsidiary of North which subsequently became a subsidiary of Rio Tinto in 2000. He was also General Manager, Mine Operations, for Hamersley Iron Limited and General Manager at Mount Isa Mines in both Mining and Metallurgical Operations. His position at Robe River Mining included management of both the port and rail facilities.

Born in Britain and now an Australian, Steve has a B.Sc. in Engineering Geology and Geotechnics from Portsmouth University and a M.Sc. in Rock Mechanics and Excavation Engineering from Newcastle-upon-Tyne University. He is a Fellow of both the AUSIMM (Australasian Institute of Mining and Metallurgy) and the AIM (Australian Institute of Management).

Graham Taggart, an Australian, is a qualified Chartered Accountant with 25 years experience in the resource industry with Rio Tinto. Prior to joining Asia Energy plc, Graham was Chief Financial Officer and Company Secretary for Rio Tinto Coal Australia, where he was responsible for a group producing some 60 million tonnes per annum of thermal and coking coal. He was previously General Manager Commercial and Chief Financial Officer for PT Kaltim Prima Coal (producing

some 20 million tonnes of thermal coal per annum), and before that he was Director Finance for PT Kelian Equatorial Mining (producing some 500,000 oz of gold per annum), both Indonesian based.

Asia Energy is a London based company quoted on the London Stock Exchange's Alternative Investment Market (AIM) under the code AEN. The Company's primary activity is the development of the Phulbari Coal Project in Northwest Bangladesh into a world class open pit mine. The mine will have a life of more than 30 years and at full capacity will produce 15 million tonnes a year of m export quality metallurgical and thermal coal.

Contacts:

Simon Farrell – GVM Metals Limited
+ 61 417 985 383

Olly Cairns– Corporate Synergy
+44 (0) 20 7448 4400

Leesa Peters / Abby Singleton- Conduit PR
+44 (0) 20 7429 6600 /6606

www.gvm.com.au

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