

AFX UK Focus Story

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Company	GVM METALS LD ORD NPV
TIDM	GVM
Headline	GVM Metals to raise 3.2 mln stg via placing of 24.7 mln new shares at 13p each
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LONDON (AFX) - Australian mineral processing and coal mining company, GVM Metals Ltd said it is proposing to raise 3.2 mln stg via the placing of 24.685 mln new shares at 13 pence each.

Of the total amount raised, 1.2 mln stg will go towards Holfontein's joint venture costs for mine development, 800,000 stg will be for the outstanding payment due for the Holfontein coal project.

It said 400,000 stg each will be fore working capital, the Limpopo drilling programme and the share of Holfontein's joint venture costs to complete a drilling programme and bankable feasibility study.

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