

## AFX UK Focus Story

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<b>Company</b>	<a href="#">GVM METALS LIMITED ORD NPV</a>
<b>TIDM</b>	GVM
<b>Headline</b>	GVM Metals raises up to 13.7 mln stg via 40 mln shares at 34p each UPDATE
<b>Released</b>	09:40 10-Apr-07
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(Adds Mooiplaats coal project details)

LONDON (Thomson Financial) - GVM Metals Ltd said it has raised up to 13.7 mln stg by placing about 40.3 mln new shares at 34 pence each, to fund its acquisition of Kelso Mining Ltd.

The coal and minerals processor also said it has received South African ministerial approval for the Baobab coal project, clearing the way for the completion of the acquisition of Motjoli Resources (Proprietary) Ltd's coal interests.

The company added that a final competent persons report on the Mooiplaats coal project is expected within six weeks.

Kelso's principal asset is the right to acquire 70 pct of Coal of Africa Ltd, a South African company that owns the Mooiplaats coal project and surrounding New Order prospecting rights.

GVM added that it has started discussions with Eskom regarding the conclusion of a possible off-take agreement from the Mooiplaats coal project.

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