

# ASX Announcement

## Successful Share Placement Raises A\$3 Million

16 April 2019

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**Arafura Resources Limited (ASX: ARU) (Arafura or the Company)** is pleased to announce it has completed a A\$3 million share placement to Australian and global institutions and sophisticated investors (**Placement**). The Placement has been completed at an issue price of A\$0.05 per share and 60 million new fully paid ordinary shares will be issued for total proceeds, before costs, of A\$3 million (subject to receipt of cleared funds). Funds from the Placement will be used to advance the Nolans Neodymium-Praseodymium (NdPr) Project, and for general working capital.

Patersons Securities Limited acted as Lead Manager and Bookrunner to the Placement.

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 24 April 2019.

Arafura's Managing Director, Gavin Lockyer, said, *"Having recently confirmed the technical and economic viability of the Nolans Project through the definitive feasibility study, together with the earlier obtained Territory and Commonwealth environmental approvals, the Company is now working towards project commitment. Several key work streams are now in full swing. These include the continued negotiation of the mining agreement with the Native Title holders, the final regulatory condition prior to the granting of the initial 25-year term Mineral Leases by the Northern Territory Government, and interrelated programs to secure offtake for final products and fund project capital requirements. In the second half of this year we plan to commence execution readiness, including the tendering of engineering and construction contracts for the Project. These project development activities are critical as they will enable the Company to efficiently transition to final engineering design and construction once project funding has been secured."*

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