



RNS Number : 1768K  
Aurum Mining PLC  
15 April 2015

## **AURUM MINING PLC**

**(AIM: AUR)**

**15 April 2015**

### **Issue of New Equity & Directorate change**

Aurum plc ("Aurum plc" or the "Company"), the Spanish focused gold and tungsten explorer, is pleased to announce that it has completed a subscription of 25,758,356 New Ordinary Shares to new and existing Shareholders at a price of 1 pence per share to raise approximately £257,500 before expenses ("the Subscription").

David Williams, a long term shareholder in the Company is acquiring 14,000,000 of New Ordinary Shares taking his total holding up to 50,083,994 shares representing 29.14 per cent. of the enlarged share capital. David's participation in the Subscription constitutes a related party transaction in accordance with AIM Rule 13. The Directors, having consulted with the Company's nominated adviser WH Ireland, consider the terms of the transaction with David Williams to be fair and reasonable insofar as its shareholders are concerned.

The Subscription will be used to fund working capital requirements to enable the business to advance its transformation as set out in its most recent Annual Report.

To facilitate the transformation process and to further reduce costs, the Company also announces further Directorate changes. In addition to the recent departure of Chris Eadie from the Board, Mark Jones will also be stepping down from the Board with effect from the Admission of the New Ordinary Shares to trading on AIM at which point David Williams will be appointed to the Board as Chairman. Sean Finlay will be stepping down as Chairman but will remain on the Board as a Non-Executive Director. Haresh Kanabar will also be remaining on the Board as a Non-Executive Director.

**Sean Finlay, Aurum's Chairman commented:** "The Company's is currently seeking ways to best exploit its existing assets and as previously indicated the Board is also seeking a transformational deal for the Company that may be outside the natural resources sector. With this in mind I am delighted to welcome David to the Board. Over recent years, David has been a highly supportive major shareholder and I believe his experience will play a very significant role in the transformation of the

Company and I look forward to keeping the market updated on progress. I would also like to take the opportunity to thank Mark for his very significant efforts and commitment on Aurum's behalf over a number years."

In accordance with the Disclosure and Transparency Rules (DTR 5.6.1R) the Company hereby notifies the market that immediately following Admission its issued share capital will consist of 171,850,286 Ordinary Shares of 1p each. The Company does not hold any shares in treasury. Shareholders may use these figures as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules. Application has been made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective at 8.00 a.m. on 20 April 2015.

The following details in relation the appointment of David Jeffrey Williams (aged 62) are disclosed in accordance with in accordance with Schedule 2(g) of the AIM Rules

Current directorships	Past directorships held within last five years
Breedon Aggregates Limited Dunnings Limited DW Pension Fund Limited Grissan Limited Jersey Royal Land Holdings Limited Marwyn 11 Buckingham Street LLP Marwyn Managing Partners LP Peclet Limited Tessera Investment Partners TAPT Property Limited TOPP Property Limited	DTR Investments Limited Marwyn Investment Limited Marwyn Partners LP Zetar plc

Mr Williams will hold 50,083,994 shares in Aurum following Admission of the New Ordinary Shares, representing 29.14 per cent. of the Company's issued share capital.

There are no other disclosures required in accordance with Schedule 2(g) of the AIM Rules

Contacts:	
Aurum Mining plc	<a href="http://www.aurummining.net">www.aurummining.net</a>
Sean Finlay	+44 (0) 207 499 4000
WH Ireland Limited	Nominated Adviser & Broker
Mike Coe, Ed Allsopp	+44 (0) 117 945 3470

#### Notes to Editors:

Aurum Mining is an AIM listed exploration and development company focused on its highly prospective portfolio of gold and tungsten assets in North West Spain.

#### Gold

Through its joint venture agreement with Ormonde Mining plc (AIM: ORM), Aurum currently has a majority interest in the Pino de Oro project in Zamora Province and the Peralonso and Cabeza projects in Salamanca Province.

#### Tungsten

Aurum's 20% owned Morille Tungsten project is located approximately 15km south west of Salamanca in North West Spain and covers an area of 5,796 hectares. The permit area is a 'brownfield' site with historical data indicating production from the site of high quality tungsten concentrates.

This information is provided by RNS  
The company news service from the London Stock Exchange