



ASX ANNOUNCEMENT

31st October 2019

BARRA RESOURCES LIMITED

A.B.N. 76 093 396 859

Corporate Details:

ASX Code: BAR
Market Cap: \$12.5M
@ 2.1c
Cash: \$928,000
(Sept; before raising)

Issued Capital:

596.5M Ordinary Shares
(after raising)
38M Options

Substantial Shareholders:

FMR Investments 14.0%
Mineral Resources Ltd 9.6%

DIRECTORS

MD & CEO: Sean Gregory
Chairman: Gary Berrell
Non-Exec: Jon Young
Non-Exec: Grant Mooney

PROJECTS

Mt Thirsty Co-Ni (50%)
Coolgardie Au (100%)

CONTACT DETAILS

www.barraresources.com.au
info@barraresources.com.au

Ground Floor, 6 Thelma St
West Perth, WA 6005
T: (08) 9481 3911

SPP AND PLACEMENT RAISES \$1.15 MILLION

Barra Resources Limited (ASX: BAR) ("Barra" or the "Company") is pleased to announce the results of the Share Purchase Plan (SPP) and a concurrent Share Placement (Placement).

Subscriptions from eligible shareholders under the SPP totalling \$954,500 have been received by our share registry. The subscriptions have come from more than 200 shareholders who collectively own more than 40% of Barra shares. Applications under the SPP will result in the issue of 47,725,000 shares.

In addition to the SPP, the Company has received firm commitments from clients of Shaw and Partners stockbrokers for the Placement of a further 9,900,000 shares raising gross proceeds of \$198,000. Shaw & Partners shall receive a 6% fee on funds raised from the Placement.

Total funds raised under the SPP and Placement is \$1,152,500 before expenses.

The total of 57,625,000 shares to be issued under the SPP and Placement will occur today on 31 October with holding statements dispatched shortly thereafter.

The funds are sufficient to complete the gold drilling campaign presently underway at Burbanks and to finalise the much-anticipated pre-feasibility study at Mt Thirsty.

Managing Director and CEO, Sean Gregory said *"On behalf of the Board of Barra I would like to thank all our shareholders for their vote of confidence in the direction of the Company. I have had the opportunity to speak personally with 60 shareholders over the last 3 weeks and can report strong support for our strategy, optimism for the rise in cobalt pricing, and excitement around the gold drilling underway at Burbanks."*

Sean Gregory
Managing Director and CEO