

Verdant Minerals raises \$2 million in a Share Placement

Highlights

- Placement to an existing institutional and high net worth shareholders and new North American sophisticated investors
- Funds raised to enable the completion of environmental approvals and native title agreements, and to continue the process of promoting and commercialising the project post the completion of the feasibility study

Placement

Verdant Minerals Ltd (Verdant or the Company, ASX:VRM) is pleased to announce that a total of \$2 million was successfully raised through a placement of ordinary shares to Regal Funds Management Pty Ltd, a number of other Australian institutional and high net worth investors and new North American sophisticated investors. Amvest Capital Inc. (acting through Mann Mann Jensen Partners LP) served as the North American Placement Agent.

The Company will issue 100 million fully paid ordinary shares at an issue price of \$0.02 per share, representing approximately 10% of the shares on issue (on a pre-Placement basis), pursuant to its existing capacity under ASX Listing Rules 7.1 and 7.1A. All new shares, once issued, will rank *pari passu* with existing ordinary shares.

In addition to the placement of ordinary shares, this arrangement also includes the issue of 80 million options at an exercise price of \$0.025 per share with an expiry of 1 July 2019 and 66.666 million options at a price of \$0.03 per share with an expiry of 1 July 2020.

Proceeds from this capital raising will be used to complete the final stages of the environmental approvals processes currently underway for the Ammaroo Phosphate Project and a continuation of activities associated with the commercialisation of the project post the completion of the feasibility study. These activities include the securing of off take agreements and/or Joint Venture partnerships to develop the project and activities associated with moving the Ammaroo Phosphate project towards a point where a final investment decision can be made, including financing arrangements.

Verdant Minerals Ltd

ABN 33 122 131 622

T +61 8 8942 0385 F +61 8 8942 0318 E info@verdantminerals.com.au

A 20/90 Frances Bay Drive, Stuart Park NT 0820 P GPO Box 775 Darwin NT 0801

www.verdantminerals.com.au

DIRECTORS – James Whiteside | Jason Conroy | Robert Cooper | Chris Tziolis, MD

MAJOR PROJECTS – Ammaroo Rock Phosphate | Karinga Lakes Sulphate of Potash

Verdant's Managing Director, Chris Tziolis, said: *"We are very appreciative of the continuing support of existing shareholders and welcome new North American investors to the company who can see the potential value in the Ammaroo Project as a long term supplier of phosphate products to growing markets in the Australia-Asia region. It is important that the company concludes the environmental approvals process with both the Australian Federal and NT Governments and finalises the Native Title Agreement with the Central Land Council to underpin a licence to operate, which based on our discussions to date with global fertiliser industry participants and potential financiers, will be critical in attracting the offtake and investment partnerships necessary to underpin the development of this world class project."*



Chris Tziolis
Managing Director

About Verdant Minerals

Verdant Minerals Ltd's (ASX: VRM) strategic intent is to create shareholder value through the discovery, development and operation of fertiliser and industrial mineral projects, located in close proximity to existing transport infrastructure, focused on the Northern Territory of Australia.

The Company is currently developing its 100% owned world class Ammaroo Phosphate Project which has commenced a bankable feasibility study and environmental approvals processes. In addition the Company is the proponent of sulphate of potash projects in the Northern Territory and South Australia and the Dingo Hole Silica project, located in the Northern Territory, which has the potential to produce a high purity quartz product.

Forward Looking Statements

This announcement has been prepared by Verdant Minerals Ltd. It is not intended to be and does not constitute an offer to sell, or a solicitation of an offer to buy or sell, Verdant Minerals' securities.

This announcement does not constitute a recommendation to invest in Verdant Minerals' assets, nor investment, accounting, financial, legal, tax or other advice and does not take into consideration the investment objectives, financial situation or particular needs of any recipient of the announcement (Recipient). Before making an investment decision, Recipients should (a) conduct their own independent investigations and analysis of Verdant Minerals and the information set out in the announcement, (b) rely entirely on such investigations and analysis and not on this announcement in relation to their assessment of Verdant Minerals and (c) form their own opinion as to whether or not to invest in Verdant Minerals' securities.

The announcement contains information on Verdant Minerals and its activities which are current as at the date of this announcement. The information in this announcement is general in nature and does not purpose to be complete nor does it purport to contain all of the information that a prospective investor may require in evaluating a possible investment in Verdant Minerals or that would be required in a prospectus or a product disclosure statement prepared in accordance with the Corporations Act. To the maximum extent permitted by law, none of Verdant Minerals and its related bodies corporate, and each of those parties' officers, employees, agents, advisers and associates (each a Relevant Person) is, or may be taken to be, under any obligation to correct, update or revise the announcement.

Any forward looking statements (including forecasts) included in this announcement are not representations as to future matters and should not be relied upon by Recipients. The statements are based on a large number of assumptions about future events and are subject to significant uncertainties and contingencies, many of which are outside the control of Verdant Minerals. No representation is made that any forecast or future event will be achieved. Actual results may vary significantly from the forecasts. Each Recipient should make its own enquiries and investigations regarding the assumptions, uncertainties and contingencies which may affect Verdant Minerals' assets.

To the maximum extent permitted by law, each Relevant Person makes no representation or warranty (express or implied) as to the currency, accuracy, reasonableness or completeness of the information, statements and opinions expressed in this announcement (Information). To the maximum extent permitted by law, all liability in respect of the Information is expressly excluded, including without limitation any liability arising from fault or negligence, for any direct, indirect or consequential loss or damage arising from the use of the Information or otherwise. No responsibility is accepted by any Relevant Person, for any of the Information, any omission from this announcement or for any action taken by the Recipient or any other person on the basis of the Information.
