



[Galileo Resources PLC](#) - GLR

Issue of Equity

Released 07:00 05-Aug-2015

RNS Number : 1100V
Galileo Resources PLC
05 August 2015

Galileo Resources PLC
AIM: GLR
ISIN: GB00B115T142
5 August 2015

**Galileo Resources Plc
("Galileo" or the "Company")
Placing of Ordinary Shares to Raise £375,000**

The directors of Galileo are pleased to announce that it has completed a placing ("Placing") of 31,250,000 new ordinary shares of 0.1 pence each ("Ordinary Shares") in Galileo (the "Placing Shares") to raise £375,000 before expenses at a placing price of 1.2 pence per Placing Share, through the Company's broker Beaufort Securities Limited.

The net proceeds of the Placing will be utilised towards working capital, including payment of annual licence fees on its properties in Nevada USA.

Application will be made for the Placing Shares to be admitted to trading on AIM ("Admission"), which is expected to take place on or about 19 August 2015.

The Placing Shares have been issued as fully paid and rank pari passu in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared on or after the date on which they are issued.

Total voting rights

Following Admission, the Company's total issued share capital will comprise 155,752,721 Ordinary Shares. As the Company does not hold any Ordinary Shares in treasury, this figure may be used by shareholders in the Company 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 share capital of the Company following Admission.

A copy of this announcement is available on the Company's website www.galileoresources.com

For further information, please contact:

Colin Bird, Chairman

Tel +44 (0) 20 7581 4477

Andrew Sarosi, Technical Director

Tel +44 (0) 1752 221937

Beaufort Cornish Limited - Nomad

Tel +44 (0) 20 7628 3396

Roland Cornish

Beaufort Securities Limited - Broker

Tel +44 (0) 20 7382 8416

Jon Belliss / Elliot Hance

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

END