



[Galileo Resources PLC](#) - GLR

# Placing

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Galileo Resources PLC  
17 April 2019

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## Galileo Resources Plc

("Galileo" or "the Company")

### Placing

Galileo Resources Plc is pleased to announce the Company has today completed, in conjunction with Shard Capital Partners LLP ("Shard"), a placing with institutional and retail investors of 100,000,000 new ordinary shares ("Placing Shares") of 0.1p each (the "Ordinary Shares") at a placing price of 0.50 p (the "Placing Price") per Placing Share to raise £500,000, before expenses (the "Placing"), subject to admission to trading on AIM ("Admission"). The Placing Price is at a discount of approximately 13.8% compared to the closing mid-market price of 0.58p yesterday. The Company intends to use the proceeds of the Placing for general working capital and towards advancing its Star Zinc project ("Project") in Zambia, including producing an independent ore resource estimate, block modelling/preliminary pit design, and application for a small-scale mining permit.

Colin Bird, Chairman of Galileo Resources, said, *"Following the positive drill results and significant conceptual grade tonnage estimate for Star Zinc, announced on 14 November 2018, the Company has completed a placing to enable it to do all things necessary, as outlined above, to advance and add further value to what is undoubtedly a significant Project with potential for early production. The directors believe that the potential ore at Star Zinc lends itself to a simple trucking operation for parties looking to enhance their feedstock with high grade zinc ore and early-stage discussions have started with potential off-take partners."*

In connection with the Placing, the Company has granted Warrants to Shard to subscribe for 3,000,000 Ordinary Shares at an exercise price of 0.75p per share. The Warrants may be exercised at any time in the period expiring on the second anniversary of Admission of the Placing Shares.

As part of the Placing, Colin Bird, the Company's Chairman, and Richard Wollenberg, the Company's Non-Executive Director, have respectively subscribed for 6,000,000 and 600,000 Placing Shares. Accordingly, Colin Bird will hold 55,435,000 Ordinary Shares representing 13.70% of Galileo's enlarged issued share capital and Richard Wollenberg will hold 6,721,341 Ordinary Shares representing 1.66% of Galileo's enlarged issued share capital following the Placing.

The Placing Shares will, when issued, rank *pari passu* in all respects with the existing Ordinary Shares. Application will be made for the Placing Shares to be admitted to trading on AIM and admission is expected to take place on or around 2 May 2019.

Following the issue of the Placing Shares, the Company's issued share capital will total 404,596,562 Ordinary Shares, with voting rights. Shareholders in the Company may use this figure as the denominator for the calculation, by which they would determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014. You can also follow Galileo on Twitter: **@GalileoResource**

For further information, please contact: Galileo Resources PLC

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Roland Cornish/James Biddle	
Novum Securities Limited - Broker	Tel +44 (0) 20 7399 9400
Colin Rowbury/Jon Belliss	
Shard Capital Partners LLP - Broker to the Placing	Tel +44 (0) 207 186 9952
Damon Heath	

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The company news service from the London Stock Exchange

The following information relating to the transaction has been filed with the FCA in accordance with Article 19(1) of the Market Abuse Regulation,

1 Details of the person discharging managerial responsibilities / person closely associated

a Name Colin Bird

)

2 Reason for notification

a Position / status Chairman

)

b Initial notification Initial

) /Amendment

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a Name Galileo Resources plc

)

b LEI 213800KSRIVLX7BJSP45

)

4 Details of the transaction(s):

section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a Description of the financial instrument, type of instrument Ordinary shares of 0.1 pence each in Galileo Resources plc

)

Identification code ISIN GB00B115T142

Nature of the transaction Purchase of new ordinary shares as described above

c Price(s) and volumes(s)

)

Price(s)	Volumes(s)
0.50 pence	6,000,000

d Aggregated information n/a

)

e Date of the transaction 2 May 2019

)

f) Place of the transaction Off market

Richard Wollenberg

1 Details of the person discharging managerial responsibilities / person closely associated

a Name Richard Wollenberg

)

2 Reason for notification

a Position / status	Non-Executive Director	
)		
b Initial notification	Initial	
) /Amendment		
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a Name	Galileo Resources plc	
)		
b LEI	213800KSRIVLX7BJSP45	
)		
4 Details of the transaction(s):		
section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a Description of the financial instrument, type of instrument	Ordinary shares of 0.1 pence each in Galileo Resources plc	
	ISIN GB00B115T142	
Identification code		
Nature of the transaction	Purchase of new ordinary shares as described above	
c Price(s) and volumes(s)		
)	Price(s)	Volumes(s)
	0.50 pence	600,000
d Aggregated information	n/a	
)		
e Date of the transaction	2 May 2019	
)		
f Place of the transaction	Off market	
)		

END

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