



## **RESULT OF PLACING AND TVR**

[FIRERING STRATEGIC MINERALS PLC](#)

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**21 September 2023**

**Firering Strategic Minerals Plc**

("Firering", the "Company" or the "Group") (AIM:FRG)

### **Result of Placing and TVR**

Firering, an exploration and development company focusing on strategic minerals, announces that, further to its announcement of 6.33 p.m. (London time) yesterday, it has successfully completed and closed the Placing (the

"Placing").

### Result of the Placing

A placing agreement was entered into by the Company and Optiva Securities Limited ("**Optiva**") on 20 September 2023. The oversubscribed Placing has raised, in aggregate, gross proceeds of £756,000 through the placing of 11,630,769 new Ordinary Shares to certain investors at a price of 6.5 pence per share. The Placing Price represents a discount of approximately 4.13 per cent. to the Closing Price of 6.78 pence per Ordinary Share on 19 September 2023, being the latest practicable business day prior to the publication of yesterday's announcement.

### Intended Subscriptions

Certain directors of the Company, together with their related parties, have confirmed their intention to subscribe for approximately 1,076,922 Ordinary Shares at the Placing Price by funding an additional approximate £70,000 (the "**Intended Subscription**"). As the Company is currently in a close period under MAR until the publication of its interim results for the period from 1 January 2023 to 30 June 2023 ("**Interim Results**"), the Directors are not permitted to enter into a subscription agreement until after publication of the Interim Results (and subject to each not being in possession of any other unpublished price sensitive information at such time). It is expected that the Interim Results will be published before the end of September 2023, and the Directors and their related parties intend to participate in the Intended Subscription once able to do so. Such subscriptions will fall to be treated as related party transactions under Rule 13 of the AIM Rules for Companies.

The following Directors intend to participate in the Intended Subscription in the following amounts:

Name	Position	Holding of Existing Ordinary Shares	% of Existing Ordinary Share Capital	Number of Ordinary shares to be subscribed for
Youval Rasin	Non-Executive Chairman	12,610,000	14.15%	384,615
Neil Herbert	Senior Independent Non-Executive Director	1,455,371	1.63%	384,615
Yehoshua Shai Kol	Chief Financial Officer	6,990,000	7.85%	153,846
Vassilios Carellas	Independent Non-Executive Director	Nil	Nil	153,846

A further announcement will be made as and when the Intended Subscription is completed.

### Issue of Warrants

The Company has issued 581,538 warrants to subscribe for ordinary shares to Optiva, subject to Admission, as part of their fee arrangements. The warrants have an exercise price of 6.5 pence per share and an exercise period ending 3 years from the date of Admission.

### Admission and Total Voting Rights

Application will be made to the London Stock Exchange for admission of the 11,630,769 Placing Shares to trading on AIM. It is expected that admission will become effective and dealings in the Placing Shares will commence on AIM at 8.00 a.m. on 27 September 2023 (or such later date as may be agreed between the Company and the Bookrunner, but no later than 6 October 2023).

The Placing Shares will be issued fully paid and will rank *pari passu* in all respects with the Company's existing Ordinary Shares.

Following Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 100,729,041 with voting rights. This figure may be used by shareholders 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's issued share capital pursuant to the Company's Articles.

Capitalised terms used but not otherwise defined in this announcement shall have the meanings ascribed to such terms in the Company's announcement made at 6.33 p.m. on 20 September 2023, unless the context requires otherwise.

For further information on the Company, please visit [www.fireringplc.com](http://www.fireringplc.com) or contact:

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