

## Regulatory Story

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<b>Company</b>	<a href="#">Namibian Resources PLC</a>
<b>TIDM</b>	NBR
<b>Headline</b>	Issue of Equity
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Namibian Resources PLC  
09 April 2014

NAMIBIAN RESOURCES PLC

### Placing of shares

Namibian Resources PLC ("the Company") announces that it has today raised £246,400 (before expenses) of new capital, by means of the issue of 11,712,000 new ordinary shares of 1p each ("Placing Shares") at a price of 1.25p per share to raise £146,400 and an undertaking to the Company by Jay and Jayendra (Pty) Ltd, the Company's joint venture partner in South Africa, to contribute £100,000 of funding to the Company's 70.1 per cent. owned subsidiary in South Africa, by way of an interest free advance that is convertible into new ordinary shares of 1p each at a price of 1.25p per share and at the exchange rate applicable on the date of conversion. The new funds will be used to finance the development of the Company's coal project in South Africa, as well as for overheads generally.

Application is being made for the Placing shares to be admitted to trading on AIM, and trading is expected to commence on 15 April 2014. Following the issue of the Placing Shares, the Company's enlarged issued share capital will comprise 73,421,352 ordinary shares of 1p each. The Company does not hold any 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 in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Of the Placing Shares, 5,760,000 were allotted to Brian Moritz, a director of the Company. As a result, Brian Moritz is interested in 18,040,330 ordinary shares, representing 24.57% of the Company's enlarged issued share capital.

Lord Sheppard of Didgemere, a substantial shareholder and former director, subscribed for 800,000 Placing Shares, and is now interested in 16,920,321 ordinary shares, representing 23.05% of the Company's enlarged issued ordinary share capital.

As Brian Moritz is a director of the Company and Lord Sheppard and Jay and Jayendra (Pty) Ltd are substantial shareholders within the Namibian Resources plc group, their investments fall to be

disclosed as related party transactions under Rule 13 of the AIM Rules for Companies. The Independent Directors, having consulted with the Company's nominated adviser, consider that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned.

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