

NIMRODEL
resources limited

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PLACEMENT AND RIGHTS ISSUE

CAPITAL RAISING

Nimrodel Resources Limited (ASX:NMR) (**Nimrodel** or the **Company**) announces, that it will be raising up to \$1,276,910.24 before costs via a Placement to professional and sophisticated investors and a Rights Issue to all shareholders.

Nimrodel will raise \$314,748.42 via a Placement to professional and sophisticated investors of 15,687,421 new shares at \$0.02 per share. The Company will be utilizing the 15% capacity under ASX listing rule 7.1. The total number of shares on issue after completion of the Placement will amount to 120,270,229.

The Company would like to offer our current supportive shareholders the opportunity to participate in the future of their Company on the same terms as those set out above. To that end the company will shortly be issuing a Rights Issue Prospectus to all shareholders. The proposed Rights Issue will enable all shareholders to acquire two new shares at \$0.02 per share for every five shares held on the Record Date. A fully subscribed Rights Issue will raise up to \$962,161.82. The total number of shares on issue following the completion of a fully subscribed Rights Issue will be 168,378,320.

The Board is aware of the patience and support of the current shareholders and encourages them to support this fund raising initiative.

Commenting on the raising, Managing Director Damian Delaney said: *"Successful completion of this raising will refocus the Company on a firm financial base and allow for an initial drilling program to commence at the Buckaroo Gold/Copper licence in New South Wales. After an extended period of inactivity on the ground and desktop assessments of a number of potential*

acquisitions, this raising enables us to do what the shareholders are entitled to expect of us and that is to explore our asset base. "

As regards the assets in Kyrgyzstan, he added: "Due to the uncertainties in Kyrgyzstan at the current time the Board is reluctant to commit significant expenditure to this region and is actively pursuing discussions with potential partners to enhance the value of these assets, either by way of a joint venture arrangement or an outright sale. Under the current political climate, it is important that we consider any alternatives that will reduce our cost exposures in this region."

Enquiries:

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