

Element 25 Ltd

09:41 23 Jul 2020

Element 25 more than doubles target with heavily oversubscribed SPP raising \$3.2 million

Element 25 Ltd (ASX:E25) has closed its share purchase plan (SPP) announced on July 6 heavily oversubscribed after receiving applications worth in excess of \$3.2 million, more than double the original target.

Although the SPP booklet outlined the company was seeking to raise \$1.5 million, the board has decided to use its discretion under the terms of the SPP and accept all shareholder applications.

Funds to accelerate Butcherbird

Element 25 will allot new shares in the capital of the company under the SPP and thanks all shareholders who participated for their ongoing support and commitment.

Funds raised will allow the company to accelerate the development of its world-class Butcherbird Manganese Project in Western Australia.

"Strong show of support"

Managing director Justin Brown said: "The fantastic response from shareholders is welcomed by the board and I would personally like to thank all participating shareholders for their strong show of support.

"The result balances nicely the interest of existing shareholders with those of new shareholders who joined the register in the placement completed earlier this month."

Element 25 is developing the Butcherbird project to produce high-quality manganese concentrate and high-purity manganese products for traditional and new energy markets.

Price: 0.415

Market Cap: \$44.66 m

1 Year Share Price Graph



July 2019 February 2020 July 2020

Share Information

Code: E25

Listing: ASX

52 week High Low
0.53 0.095

Sector: Rare earths & specialist minerals

Website: www.element25.com.au

Company Synopsis:

Element 25 Ltd's (ASX:E25) wholly-owned Butcherbird Project hosts a very large manganese resource which underpins the company's core strategy of producing high purity Electrolytic Manganese Metal (EMM) and Manganese Sulphate for use in specialty metals and lithium ion battery cathodes.

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

Proactive Investors Australia Pty Ltd ACN 132 787 654 (the Company, we or us) provides you with access to the content set out above, including any news, quotes, information, data, text, reports, ratings, opinions, images, photos, graphics, graphs, charts, animations and video (Content) and this website (the Site) on the terms set out in this disclaimer, together with all other terms and conditions, disclaimers and other notices displayed elsewhere on this Site.

It is important for you to know that:

- (a) none of the Content is, or is intended to be, general or personal advice
- (b) the principal purpose of the Content is to provide factual information only and to comment on news;
- (c) the Content does not contain or imply any recommendation or opinion intended to influence your financial decisions, including in respect of any particular security, portfolio of securities, transaction or investment strategy, and must not be relied upon by you as such;
- (d) in providing you with the Content, we have not considered your objectives, financial situation or needs; and
- (e) you should make your own enquiries and obtain your own independent advice prior to making any financial decisions.

The Content contains data (including but not limited to prices, statistics and calculated information) obtained from a variety of third party sources (Third Party Data). The Company does not make any representation or warranty that any of the Content, including the Third Party Data, will be reliable, accurate or complete. The Company disclaims all responsibility and liability arising in any way from any errors or omissions in the Content, including the Third Party Data, including any loss you may incur in connection with any action or decision made by you in reliance upon the Content or Third Party Data.

In certain circumstances the Company, its related bodies corporate, or their affiliates, may have received, or be entitled to receive, financial or other consideration in connection with providing information about certain entities on the Site, which may include the above Content.