

# Pembridge Resources PLC

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## Pembridge Resources surges as it unveils £633,000 premium fundraising

Pembridge Resources PLC (LON:PERE) has raised £633,000 in a premium share subscription to bolster its equity capital during the coronavirus pandemic.

The company said it had raised the funds through the subscription of around 19.2mln new shares at a price of 3.3p each, a 20% premium to its closing price last Friday.

### READ: Pembridge Resources CEO voluntarily reduces salary by 50%

Pembridge also said it has agreed to alter the terms of a convertible loan agreement with its chairman and chief executive Gati Al-Jebouri, to extend the maturity date on the loans to 31 December 2022 from 25 October 2021, increases the interest rate to 10% from 8% and remove the right of Al-Jebouri to convert any of the loans to shares in the company.

"This additional equity capital will strengthen the company and reduce the requirement to draw down further on the convertible loan. Moreover, the subscription at a premium to the market price highlights the continued confidence of the Board and some of its largest shareholders in the company", the CEO said.

"We believe that we can rebuild shareholder value from these depressed levels, especially given we have now strengthened the financial condition of the company", Al-Jebouri added.

Shares in Pembridge surged 17.8% to 3.2p in lunchtime trading on Monday.

**Price:** 4

**Market Cap:** £2.98 m

### 1 Year Share Price Graph



December 2019 May 2020 October 2020

### Share Information

**Code:** PERE

**Listing:** LSE

52 week	High	Low
	16.9	2.5

**Sector:** General mining & base metals

**Website:** www.pembridgeresources.com

### Company Synopsis:

*Pembridge is a mining company admitted to listing on the standard segment of the Official List of the FCA and to trading on the main market for listed securities of the LSE. Minto Explorations Ltd, a subsidiary of Pembridge, is a British Columbia incorporated business operating the Minto mine in Yukon, Canada.*

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