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20th September 2016

Chinalco Yunnan Copper Resources Ltd to raise up to \$1.77M



Chinalco Yunnan Copper Resources Ltd (ASX:CYU) has announced a one-for-two entitlement offer to shareholders at \$0.006 per share to raise up to \$1.77 million.

The non-renounceable offer is underwritten up to \$1.38 million by the company's second-largest shareholder, Bienitial International Industrial Co. Ltd.

The offer is also partially underwritten up to \$100,000, representing circa 5.6% of the total offer, by the company's managing director, Paul Williams.

Chinalco's focus is on acquiring and developing near-term copper, gold and other base metal projects in Australia and overseas.

The company's primary focus is on the significant copper opportunities in the Democratic Republic of Congo in Africa.

The funds raised from the offer are to be used primarily towards costs such as due diligence in respect of the opportunities Chinalco is looking to pursue.

Additionally, the company may use the funds for project-related acquisition costs.

Importantly, the underwriting arrangements will ensure that most of the funds sought under the offer are raised, and enable the company to implement its planned activities.

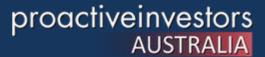


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