



South Boulder Mines

Jan 16th 2015

South Boulder Mines banks \$2M from private placement

South Boulder Mines (ASX:STB) has completed its \$2.05 million private placement to Hong Kong based Special Purpose Vehicle, Well Efficient Limited.

The 10 million shares were priced at \$0.205 each, representing a 6% premium to South Boulder's 30 day VWAP.

Proceeds will be used to complete the Definitive Feasibility Study (DFS) work for the Colluli Potash Project located in Eritrea in 2015.

Well Efficient Limited is associated with well-known resource and private equity industry executive, James Huang, who is based in Hong Kong.

Huang has experience and a network of relationships in Greater China and Eritrea with international resource companies, private equity funds and governments.

The Colluli Pre-Feasibility Study is expected to be completed in February 2015.

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Price: A\$0.195

Market Cap: A\$27.188M

1 Year Share Price Graph



Share Information

Code: STB

Listing: ASX

Sector: General Mining

Website: www.southbouldermine.com.au

Company Synopsis:

South Boulders (ASX: STB) flagship project is the world class Colluli Potash Fertilizer Project in Eritrea. .

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