



malachite
resources

ASX Announcement

ASX Code: MAR

3 SEPTEMBER 2020

MALACHITE RAISES \$611,000 FROM SHARE PURCHASE PLAN

Malachite Resources Limited (**Malachite or Company**) is pleased to advise that its Share Purchase Plan (**SPP**), which closed on 31 August 2020, was well supported by shareholders raising \$611,000.

The Company will allot 20,366,659 fully paid ordinary shares (**Shares**) to SPP participants on Monday 7 September 2020.

The SPP was undertaken in conjunction with a placement of 20,833,334 Shares at \$0.03 to raise \$625,000 which was announced on 10 August 2020. The SPP was undertaken at the same issue price of \$0.03.

The funds raised by these capital raising measures will be used:

- a) to advance the Company's nickel project interests in the Solomon Islands;
- b) to review the Company's Bloodwood copper/gold and Lady Mary gold prospects within EPM 18908 located in northwest Queensland; and
- c) for general working capital and corporate purposes.

Chairman, Mr. Terry Cuthbertson said:

"Malachite is delighted with the show of support from existing shareholders who participated in the SPP raising funds which will enhance the Company's ability to advance its nickel interests in the Solomon Islands and manage its ongoing interests in Australia."

Authorised by the Board.

For further information please contact:

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Please visit the company's website at www.malachite.com.au