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Australian Vanadium holders with priority for Bryah Resources IPO

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Share ▾

AVL is set to benefit from the Bryah Resources IPO.



Shareholders of AVL can access a priority offer in the IPO

Australian Vanadium (ASX:AVL) shareholders are able to access a priority offer for the planned upcoming initial public offering (IPO) of shares in Bryah Resources.

Earlier in 2017, AVL agreed to sell certain precious and base metal rights in the Gabanintha Project, as well as its 100% equity interest in the Peak Hill tenement E52/3349 to Bryah.

In exchange, AVL will own equity in Bryah post listing and has given access to its shareholders to bid for stock in an organised priority offer.

Bryah has issued a replacement prospectus dated 3 May 2017 outlining the minimum \$5 million raising, comprised of \$0.20 shares with 1:2 attaching options exercisable at \$0.30 and expiring 31 October 2020.

Eligible AVL shareholders, being those registered holders on 27 April 2017, will be able to bid on the priority offer comprised of 5 million shares and 2.5 million attaching options.

Through its equity holding in Bryah, AVL will be leveraged to copper-gold exploration success in addition to its focus at its flagship 100% owned Gabanintha Vanadium Project in Western Australia.



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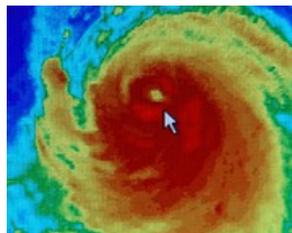
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