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# Talga aims to raise \$12.3m for Europe graphene push

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**J**OHANNESBURG (miningweekly.com) –Perth-based technology minerals company Talga Resources on Monday said it had received binding commitments for share placement to raise \$12.3-million.

The proceeds from the placement, which is due to settle on June 9, will be used towards commercial, processing, product development and mineral development programmes in Europe, as well as for general working capital.

The placement will see the issue of 20.5-million new ordinary fully paid shares at an issue price of \$0.60 apiece, being made to a small group of targeted institutions.

Talga MD **Mark Thompson** noted the support would strengthen the register with new long-term institutional investors. The deal also comprised significant follow-on investment from a range of major shareholders.

“Among other things, the funds will specifically support our continuing production process development and facility scale-up in Germany, expansion of the graphene product development team and facilities in the UK and completion of a prefeasibility study for the Vittangi project[in Sweden],” he pointed out.

The miner’s cash flow budget would now align with a significant potential cash inflow at or before December 2018, when \$24-million worth of listed and unlisted options are due to expire.

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