



SHEARWATER GROUP

Developing Digital Resilience

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Aurum Mining PLC
09 January 2017

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AURUM MINING PLC
("Aurum" or the "Company")

Result of General Meeting Approval of Placing and Change of Name

Aurum Mining plc (AIM: AUR), is pleased to announce that, at a general meeting of the Company held today, all resolutions put to shareholders, including resolutions, *inter alia*, relating to the proposed placing announced by the Company on 21 December 2016 (the "Placing") and change of name of the Company to Shearwater Group plc, were duly passed.

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

The Placing raises a total of £6.0 million (before expenses) for the Company through the issue of 150,000,000 new ordinary shares at a placing price of 4 pence per share. The estimated net proceeds will be up to approximately £5.86 million.

On 21 December 2016, firm commitments had been received in respect of 131,875,000 new ordinary shares from institutional and other professional investors. The Directors also stated their intention to subscribe for up to 18,125,000 new ordinary shares, being a total aggregate of £725,000 at the placing price of 4 pence per share. Today, the Company received firm commitments from David Williams, Mo Stevens, Chris Eadie (via his wife), Robin Southwell, Stephen Ball and Giles Willits (the "Participating Directors") for in aggregate, 18,125,000 new ordinary shares. Their participation in the Placing constitutes a related party transaction under the AIM Rules. Sean Finlay, an independent director for these purposes, considers, having consulted with WH Ireland Limited, the Company's nominated adviser, that the terms of the Participating Directors' subscription are fair and reasonable insofar as the shareholders of the Company are concerned.

Application for admission to trading on AIM of the 150,000,000 new ordinary shares being issued pursuant to the Placing has been made and admission is expected to take place on 10 January 2017. The new ordinary shares will rank *pari passu* with the existing ordinary shares in issue.

In accordance with the provisions of the Disclosure Guidance and Transparency Rules of the FCA, the Company confirms that, following the Placing, its issued share capital will comprise 483,750,286 ordinary shares of 1 penny each. All ordinary shares shall have equal voting rights and none of the ordinary shares are held in treasury. The total number of voting rights in the Company immediately following admission will therefore be 483,750,286.

Shareholders have approved the change of Company name to:

Shearwater Group plc

The change of name will be effective once Companies House has issued a certificate of incorporation on change of name which is expected to occur later today. The tradable instrument display mnemonic ("TIDM") of the Company is expected to change to SWG with effect from 7.00 a.m. on 10 January 2017.

An announcement will be made in due course in relation to the new website address for Shearwater Group plc.

This announcement should be read in conjunction with the full text of the circular posted to shareholders on 21 December 2016, copies of which are available on the Company's website at www.aurummining.net.

Contacts:	
Aurum Mining plc	www.aurummining.net
David Williams	+44 (0) 797 014 8016
WH Ireland Limited	Nominated Adviser & Broker
Mike Coe, Ed Allsopp	+44 (0) 117 945 3470

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