



SHEARWATER GROUP

Developing Digital Resilience

RNS Number : 1777U
Shearwater Group PLC
13 January 2017

SHEARWATER GROUP PLC

(the "Company")

Conversion of loan note, Issue of equity, Director/PDMR Shareholdings

Shearwater Group plc (AIM: SWG), announces that it has received notice of the following transactions.

David Williams, Chairman, has today transferred his interest of £50,000 in the convertible loan note issued to him on 17 June 2016, to Giles Willits, Non-executive Director. The transfer does not include the warrant attached to the loan note.

Subsequent to the above transfer, Giles Willits and the other loan note holder have each converted the loan notes into equity at a price of 1 pence per share, in accordance with the terms of the loan note. In addition, David Williams and the other loan note holder have each exercised the warrants attaching to the loan note issue, each at a price of 2 pence per share.

Application will be made for the 20,000,000 new ordinary shares to be admitted to trading on AIM, which is expected to take place on 20 January 2016. 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 this issue, its issued share capital will comprise 503,750,286 Ordinary Shares of 1 pence 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 503,750,286.

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 information below, set out in accordance with the requirements of the EU Market Abuse Regulation, provides further detail.

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	David Williams				
2	Reason for the notification					
a)	Position/status	Chairman				
b)	Initial notification/ Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Shearwater Group plc				
b)	LEI	N/A				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1p each GB00B00T3528				
b)	Nature of the transaction	Transfer of loan note				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>n/a</td> <td>5,000,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	n/a	5,000,000
Price(s)	Volume(s)					
n/a	5,000,000					
d)	Aggregated information - Aggregated volume - Price	5,000,000 £n/a				
e)	Date of the transaction	13 January 2017				
f)	Place of the transaction	London Stock Exchange, AIM				

1	Details of the person discharging managerial responsibilities/person closely associated						
a)	Name	David Williams					
2	Reason for the notification						
a)	Position/status	Chairman					
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b)	LEI	N/A					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument	Ordinary shares of 1p each					
	Identification code	GB00B00T3528					
b)	Nature of the transaction	Exercise of warrants					
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>2p</td> <td>5,000,000</td> </tr> </tbody> </table>		Price(s)	Volume(s)	2p	5,000,000
Price(s)	Volume(s)						
2p	5,000,000						
d)	Aggregated information - Aggregated volume - Price	5,000,000 £100,000					
e)	Date of the transaction	13 January 2017					
f)	Place of the transaction	London Stock Exchange, AIM					

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Giles Willits				
2	Reason for the notification					
a)	Position/status	Non-executive Director				
b)	Initial notification/ Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Shearwater Group plc				
b)	LEI	N/A				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1p each GB00B00T3528				
b)	Nature of the transaction	Exercise of loan notes				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1p</td> <td>5,000,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	1p	5,000,000
Price(s)	Volume(s)					
1p	5,000,000					
d)	Aggregated information - Aggregated volume - Price	5,000,000 £n/a				
e)	Date of the transaction	13 January 2017				
f)	Place of the transaction	London Stock Exchange, AIM				

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