



OGL RESOURCES LIMITED

ARBN 007 509 319

# ASX Announcement

23 December 2011

## Completion of Share Placement and Announcement of Non-Renounceable Rights Issue

**\*Completion of Share Placement – Raised A\$800,000 for working capital**

**\*Announcement of Rights Issue to raise A\$1,000,000**

OGL Resources Limited (“OGL” or “the Company”) is pleased to announce the completion of an equity placement of \$800,000 and opportunity to all eligible shareholders to participate in an underwritten rights issue the in order to raise approximately A\$1 million for a total raise of \$1.8 million.

The purpose of the capital raising is to provide additional working capital for OGL and to advance its option to purchase the Ebenezer Coal Mine and the Bremer View Coal Project, as well as funding for equipment purchase deposits for this project. Details of the equipment will be announced when the transaction is settled.

OGL’s corporate advisor Patersons Securities Limited was Lead Manager to the placement and Underwriter to the rights issue.

### Offer Details

The Company has completed a placement to sophisticated investors by the issue of 10,000,000 ordinary shares at 8 cents (with an attaching option for each share exercisable at 10 cents expiring 31 December 2014). This issue has been done under the Company’s 15% discretion to issue equity without shareholder approval.

Additionally all eligible shareholders are being offered one new ordinary share in OGL for every 12 existing shares held, at an issue price of 8 cents per share. The rights issue is to be underwritten to the value of \$800,000. With every new ordinary share taken up, shareholders will be issued with a free attaching Share Option, which will be exercisable at 10 cents by 31st December 2014.

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Both the Rights Issue Share Option and the Share Placement Share Option are set to be listed subject to OGL having more than the requisite 50 shareholders of the Share Options.

OGL's Board of Directors has indicated it will take up its entitlement of the Rights Issue.

The record date for participating in the rights issue will be 7.00pm (AEDT) on 6 January 2012.

An Appendix 3B in relation to the placement issues is attached. OGL anticipates lodging the Prospectus with ASIC and ASX this afternoon. Further information in relation to the right issue offer will be dispatched to shareholders.

For and on behalf of the Board

Robert Lees  
Company Secretary

**For further information please contact:**

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