



Uranium Resources

Completion of Placing and New Strategy

RNS Number : 0420A
Uranium Resources PLC
21 December 2017

21 December 2017

**URA Holdings plc
("URA" or "the Company")**

Completion of Placing and New Strategy

Further to the announcements of 20 December 2017, the Company is pleased to announce the admission of the New Ordinary Shares to trading on AIM. As previously notified, the Company has raised £900,000 in new equity at a placing price of 0.45p.

New Strategy

As announced yesterday, Melissa Sturgess and Peter Redmond have joined Alex Gostevskikh on the Company's board of directors. Melissa and Peter have many years of experience working with and re-structuring AIM-quoted companies. Their appointments reflect the Company's new strategy to acquire a substantial business that will deliver strong capital growth and/or earnings.

Melissa was most recently a key driver in the successful recapitalisation of Messaging International plc during 2016. Messaging International (now renamed SigmaRoc plc) successfully acquired a building materials business via a reverse takeover and raised £50 million from a range of institutional and private investors.

Peter was a founder director of Cleeve Capital plc (now Satellite Solutions Worldwide Group plc) and Mithril Capital plc (now Be Heard Group plc), both quoted on AIM, and took a leading role in the reconstruction and refinancing of AIM-quoted Kennedy Ventures plc and 3Legs Resources plc (now SalvaRx Group plc) and a number of other transactions, all of which have been completed successfully.

Melissa Sturgess, Director, commented: "Peter and I look forward to identifying a suitable opportunity for URA. We have both participated in the capital raising and have been very encouraged by the high level of support we have received from the incoming shareholders. While it would have been possible to raise considerably more funds than we did, we believe that £900,000 is sufficient to achieve our objective of identifying a really interesting opportunity for the Company."

Capitalised terms not otherwise defined, shall have the same meanings as set out in the circular sent to Shareholders on 4 December 2017 which is available on the Company's website.

Enquiries

Melissa Sturgess / Peter Redmond	URA Holdings Plc	Tel: +44 (0)207 920 3150
Matthew Johnson / David Hignell	Northland Capital Partners Ltd	Tel: +44 (0)203 861 6625
Lucy Williams / Heena Karani	Peterhouse Corporate Finance Ltd	Tel: +44 (0)207 469 0931
Jos Simson / Annabel de Morgan	Tavistock (Financial and Investor Relations)	Tel: +44 (0)207 920 3150

This information is provided by RNS
The company news service from the London Stock Exchange

END

MSCDFLBLDLFXFBE