

1 October 2018

**Trident Resources Plc  
("Trident" or the "Company")**

**First Day of Dealings**

The Company is pleased to announce that its entire issued ordinary share capital, consisting of 22,000,000 ordinary shares ("**Ordinary Shares**"), has today been admitted to the Standard Listing segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange's Main Market for listed securities ("**Admission**") under the ticker symbol: TRR and ISIN: GB00BF7J2535.

Admission follows a successful placing raising £4.0 million pounds before expenses from the issue of 20,000,000 Ordinary Shares at a placing price of 20p per Ordinary Share (the "**Placing Price**"). At the Placing Price the Company has a market capitalisation on Admission of £4.4 million.

**HIGHLIGHTS**

- Company formed to undertake an acquisition of a controlling interest in a company or business, targeting an acquisition in the mining sector;
- Placing in conjunction with Admission successfully raised £4 million;
- Strong shareholder register with institutional investors representing in aggregate approximately 41.4 per cent. of the issued share capital on Admission;
- The Company's directors and advisers have extensive networks within the mining sector and associated financial service industries spanning the world's major natural resources focused centers from which to solicit and assess opportunities; and
- Low overhead model with ongoing costs outside of costs incurred with the assessment of acquisition opportunities and the execution of the Acquisition not expected to exceed £130,000 plus VAT where applicable per annum.

**James Kelly, Non-executive Chairman of Trident said:** "We are excited to be listing on the LSE with our strong register of institutional investors, which bears testament to the strength of our business model. Today marks an important milestone for our Company and I would like to thank our colleagues and advisors for their support and contributions in the ongoing success of Trident. We look forward to life as a listed Company and keeping our shareholders updated on our progress."

**STRATEGY**

The Company was incorporated and registered in England and Wales on 25 April 2018 to undertake an acquisition of a controlling interest in a company or business (the "**Acquisition**").

Following completion of the Acquisition, the objective of the Company will be to operate the acquired business and implement an operating strategy with a view to generating value for its Shareholders through operational improvements as well as potentially through additional complementary acquisitions following the Acquisition.

Following the Acquisition, the Company intends to seek re-admission of the enlarged group to listing on the Official List and trading on the London Stock Exchange or admission to another stock exchange.

The Company's efforts in identifying a prospective target company or business will not be limited to a particular industry or geographic region. However, given the experience of the Company's directors and advisers, the Company expects to focus on acquiring an asset or business in the mining sector.

In assessing the potential Acquisition, the Board will pay particular attention to opportunities meeting the following criteria:

- Assets in the advanced exploration, pre-production or production stage which have sufficient information available to enable the Company to undertake a financial assessment of the likely economic viability of the asset;
- Assets across a broad range of commodities with a specific focus on the precious and base metals sectors along with 'battery industry' related minerals;
- Opportunities where there is strong potential for value creation through exploration, production expansion or operational optimisation, or through the deployment of capital;
- Assets in jurisdictions appropriate for institutional investment in the London market; and
- Assets with existing high-quality management teams, or where the recruitment of high quality individuals can lead to value creation.

While these criteria will be the primary focus, 'exceptional' opportunities that are identified outside of these criteria will also be considered.

## **BOARD OF DIRECTORS**

The Directors and their respective roles are listed below.

### ***James Kelly (Non-Executive Chairman)***

James has over 17 years' experience in the mining and natural resource industry, with extensive experience in corporate finance, strategy and capital allocation. Mr Kelly was a senior member of the Xstrata plc group business development team and following the merger with Glencore plc, was part of the team which founded Greenstone Resources LP, a mining private equity fund focused on post-exploration development assets.

Mr Kelly served as an Executive Director of ASX listed Cradle Resources Limited from May 2016 to July 2017 having been appointed a Non-Executive Director in February 2016. Mr Kelly is a Fellow of the Institute of Chartered Accountants of England and Wales and holds a BA (Hons) from University College London.

### ***Carmichael Olowoyo (Non-Executive Director)***

Carmichael works as an institutional adviser on the sales desk at Ashanti Capital, which is Joint Broker and a 2.73 per cent. Shareholder in the Company, following Admission. Mr Olowoyo has recently been active in corporate advisory for a number of natural resource and renewable energy clients. Mr Olowoyo has cross border experience and has spent time in various private company roles from CEO to senior management.

With a track record of raising capital, Mr Olowoyo spent over 10 years in equity capital markets for a UK based boutique advisory group and Macquarie Bank Ltd in Australia. His time at Macquarie was focused on equity capital markets delivery for natural resource clients.

### ***Sam Delevan Quinn (Independent Non-Executive Director)***

Sam is a corporate lawyer with over a decade's worth of experience in the natural resources sector, in both legal counsel and executive management positions. Mr Quinn is currently the Director of Corporate Finance and Legal Counsel for the Dragon Group, a London-based natural resources venture capital firm, a Non-Executive Director of AIM quoted Red Rock Resources Plc, and the Director and company secretary of NEX quoted Tectonic Gold Plc. Mr Quinn has gained significant experience in the administration, operation, financing and promotion of natural resource companies.

Prior to working in the natural resources sector, Mr Quinn worked as a corporate lawyer for Jackson McDonald Barristers & Solicitors in Perth, Western Australia and for Nabarro LLP in London.

## **RETAINED ADVISERS**

The Company has engaged the following advisers ("**Advisers**") to assist with the identification, assessment and execution of potential Acquisition opportunities.

### ***Tamesis Partners***

Tamesis Partners LLP was founded in June 2016 as a specialist equity capital markets and advisory house with a focus on the mining sector. Collectively, the Tamesis Partners team have decades of shared experience in mining finance from market leading firms, including GMP Securities, Barclays Capital, Cazenove, J.P. Morgan, Ambrian Partners and Dundee Securities.

### ***Azure Capital***

Azure Capital Limited is a leading Australian corporate advisory firm with offices in Perth and Brisbane. Established in 2004, Azure Capital provides a range of advisory services, including M&A, capital markets, debt financing, and growth capital for earlier-stage clients. Azure Capital is ranked in the top 10 Australian mining & metals advisers in terms of deal volume.

### ***Ashanti Capital***

Ashanti Capital Pty Ltd is an institutional stockbroking and advisory firm with offices in Perth and Hong Kong. Ashanti services the institutional and wholesale investment markets, both in Australia and across Asia. Its strength lies in their extensive distribution networks in these markets.

## **SHAREHOLDERS**

On Admission, the Company will benefit from a strong register of high net worth and institutional Shareholders who have participated in the Placing at the Placing Price including LIM Asia Special Situations Master Fund Ltd and Tribeca Global Natural Resources Fund Ltd who will respectively be interested in approximately 15.9 per cent. and 12.7 per cent. of the issued share capital on Admission. Collectively, following the Placing, institutional investors will represent in aggregate approximately 41.4 per cent. of the issued share capital on Admission.

## **LOW OPERATING COSTS**

Ongoing operating costs will be maintained at a minimal level consistent with the Company's status as a publicly quoted company. The Company does not intend to acquire or lease premises of its own or engage any employees other than the Directors, with administration services have been out-sourced to Silvertree. There are no ongoing retainer fees payable to the Advisers. In aggregate, outside of costs incurred with the assessment of acquisition opportunities and the execution of the Acquisition, ongoing expenses including listing fees, directors' fees, audit, registrar services, outsourced administration and other sundry costs are not expected to exceed £130,000 plus VAT where applicable per annum.

Fees and expenses are likely to be incurred in connection with the conduct of due diligence in respect of acquisition opportunities and the execution of the Acquisition, however the Company intends to advance opportunities as far as possible before incurring third party professional fees and expenses, and as such to minimize costs prior to the successful completion of the Acquisition.

## **PROSPECTUS**

The prospectus prepared by the Company in connection with Admission is available at the Company's website: [www.tridentresources.com](http://www.tridentresources.com), and is available on the National Storage Mechanism: [www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM).

Hard copies of the Prospectus are also available during normal business hours at the Company's registered offices: 30 Percy Street, London W1T 2BD.

## ADMISSION

It is expected that Admission will become effective and dealings in the Ordinary Shares on the London Stock Exchange's main market for listed securities will commence at 8.00 a.m. today.

**\*\* Ends \*\***

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