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## **AUROX SECURES \$10M EQUITY PLACEMENT FACILITY**

Pilbara metals developer, Aurox Resources Limited (ASX : AXO)(**Aurox** or **the Company**) is pleased to announce that it has today secured a A\$10,000,000 facility with US-Based Investment Fund YA Global Master SPV Ltd (**YA Global**).

Under the terms of the facility, Aurox may, at its discretion, issue shares to YA Global at any time over the next 60 months, up to a total of A\$10,000,000. Aurox may draw down up to A\$300,000 in any period of 10 trading days.

Shares issued to YA Global will be priced at the higher of:

- (a) the lowest daily volume weighted average price (VWAP) of Aurox shares traded on each of the 10 trading days following the issue of a drawdown notice by Aurox; and
- (b) the minimum acceptable price specified by Aurox in the relevant draw down notice, subject to certain conditions.

A commission of 4.5% will be payable by Aurox at the time of issue.

Aurox is free to obtain additional or alternative financing elsewhere and there will not be any restrictions or penalties.

Aurox Managing Director, Charles Schaus said that whilst the Company's cash position is strong and there is no immediate requirement for short term funding, it is ideal to have a competitive-priced source of funding available at short notice as a contingency measure.

"It significantly reduces the Company's medium-term funding risk whilst increasing flexibility," Mr Schaus said.

"Having a substantial equity placement facility available on tap, regardless of market conditions, clearly demonstrates the strength and quality of the Company and its Balla Balla Project.

"It would allow the Company to strategically raise capital on favourable terms at a time of its choosing."

Managed by US-Based Yorkville Advisors LLC, the YA Global Group of Funds has a solid reputation in the US and UK financial markets and a rapidly growing reputation in Australia for structuring convertible loans and equity participation agreements. To date, the YA Global Group has made available in excess of over \$300,000,000 for over 20 ASX-listed companies.

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