



ASX: RES

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ASX Release

Entitlement Offer Shortfall Fully Subscribed

Resource Generation Limited is pleased to advise that it has raised the full \$52.2 million of the shortfall from the entitlement offer announced on 28 July 2013 (***Entitlement Offer***). The full Entitlement Offer shortfall, together with the entitlements of ineligible shareholders, of 237,161,400 shares at \$0.22 per share were placed to strategic shareholders, including Public Investment Corporation SOC Limited (***PIC***), Barsington Ltd (a subsidiary of the Noble Group), Shinto Torii Inc (a subsidiary of Altius Investment Holdings (Pty) Limited) (***Altius***) and domestic and international investors.

Established in 1911, PIC is one of the largest investment managers in Africa today, managing assets of over ZAR1.4 trillion and still growing. It is a registered financial services provider and is wholly owned by the South African Government, with the Minister of Finance as shareholder representative. PIC invests funds on behalf of public sector entities, based on investment mandates set by each of these clients and approved by the Financial Services Board.

Altius is a South African investment holding company with interests in food, energy and water.

The shareholdings of the major subscribers to the shortfall, post the shortfall placement, are as follows:

- PIC 19.90%
- Barsington 17.97%
- Shinto Torii 10.91%

Paul Jury, managing director, said ‘Together with the continuing support of the Noble Group, we are particularly pleased to welcome the PIC and Altius as strategic shareholders. The Boikarabelo Mine project is a South African project and the support of these prestigious South African investors represents significant confidence in the merits and importance of the project.’

Proceeds will be used primarily to commence major construction to proceed towards production at the Boikarabelo mine and for working capital.

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