

First Sentinel PLC Fourth tranche of shares and investments

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First Sentinel PLC

01 May 2018

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This announcement contains inside information for the purposes of the Market Abuse Regulation (EU No. 596/2014) ("MAR"). Upon the publication of this announcement, this inside information is now considered to be in the public domain and shall therefore cease to be inside information.

1 May 2018

First Sentinel Plc

("First Sentinel" or the "Company")

Issue of up to GBP4,000,000 sterling denominated

7.0% Secured Bonds due 28 February 2023 ("Bonds")

Issue of the fourth tranche of Bonds

and

Investments

Issue of Bonds

First Sentinel Plc ("First Sentinel" or the "Company") (NEX: FSEN), the alternative investment company focused on providing growth capital for public and private company investments, announces that it has raised approximately AUD\$1,861,500 (GBP1,020,000) from the issue of the fourth tranche of Bonds and it is anticipated that the Bonds will commence trading on NEX Exchange on or around 3 May 2018 under the symbol FSDN.

The Company announced on 1 February that it intends to issue up to GBP4,000,000 sterling denominated 7.0% Secured Bonds due 28 February 2023, to be admitted to trading on the NEX Exchange Growth Market. The Bonds are redeemable each year, and at a 5% premium if held to maturity, and Bondholders' interests will be partially protected by a credit insurance policy provided by Equinox Global, which will cover (subject to a GBP1 million aggregate cap per policy year) the risk of insolvency of certain underlying debtors of the Company's subsidiary, Perennial Enterprise PTY Ltd. Accordingly, the Company published the Information Memorandum in connection with the Bonds, a copy of which is available from the Company's website at www.first-sentinel.com. The application form can be found on <https://first-sentinel.nevilleregistrars.co.uk/>

The Company announced that it expects to issue the Bonds in tranches over the course of 2018 and intends to make an application for admission of the Bonds to trading on the NEX Exchange Growth Market as and when further funds are raised ("Admission"). The issue of this fourth tranche will

bring the total Bonds in issue to 1,586,640, The Company will make a further regulatory news announcement at the point of any further Bond issue(s).

Investments

First Sentinel is also pleased to announce that in April 2018 it made two investments:

Amur Minerals Corporation (AIM:AMC)

Amur Minerals is a nickel-copper sulphide mineral exploration and resource development company focused on the far east of Russia.

On 13 February 2018, Amur Minerals Corporation announced that it had entered into up to a GBP10 million loan facility ("Loan") with Cuart Investments PCC Ltd and YA II PN Ltd ("Investors"), an investment consortium arranged by Riverfort Global Capital Ltd. First Sentinel entered into a participation certificate with a cell of Cuart Investments PCC Ltd to invest \$250,000.

The Convertible Loan of up to US\$10 million consists of three advances. Each advance is repayable by Amur Minerals Corporation in 12 monthly instalments. If Amur Minerals Corporation elects not to repay any instalment on the applicable monthly repayment date, then the Investors can elect to convert that outstanding instalment at any time into new ordinary shares in the Company. The conversion price of any part of an advance will either be made by reference to the lower of 130% of the price at the date of the advance or 90% of the lowest daily VWAP over the 5 trading days immediately prior to conversion. In conjunction with each advance, the Investors will be issued with warrants to the value of 30% of the value of each advance at an exercise price which is at a 30% premium to the price of each advance. Each set of warrants will be exercisable for a period of 3 years.

Titan FM Limited ("Titan")

Titan is a private acquisitive company operating in the facilities management sector. Titan aims to become a leading property service outsourcing platform for its clients. Titan's specific area of focus is within compliance driven critical services across the built environment spectrum, ensuring transparency for all stakeholders on the legal status of any asset.

Titan are experts at providing services which are essential to its customers operations and invariably covered by strict regulation or legislation. Following a sustained period of investment into developing a solid and scalable technology-led operating platform, Titan is now embarking on its next stage of growth. It will achieve this by concentrating on the demand for regulation driven compliance services accessed by strategic bolt-on acquisitions and investment in organic expansion.

Titan made its first acquisition in April of a specialist provider of air conditioning and refrigeration services and has a demonstrable pipeline of further opportunities at an advanced stage of negotiations with two further acquisitions planned in 2018.

First Sentinel invested GBP50,000 of equity in a pre-IPO transaction. Titan aims to list its shares on NEX Exchange Growth Market during 2018.

About First Sentinel

First Sentinel is an alternative investment company, registered with the FCA as a small authorised UK AIFM, which provides growth capital for public and private company investments. First Sentinel invests in a range of debt and equity instruments in target portfolio companies.

The Company's website is www.first-sentinel.com

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