

DJ First Sentinel PLC Issue of Equity and Investment of capital

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First Sentinel PLC

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First Sentinel Plc

("First Sentinel" or the "Company")

Issue of Equity and Investment of capital

First Sentinel raises GBP700,00 through placing

First investments in mining and technology sectors

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 through mezzanine and senior secured debt, generating returns from interest, revenue share agreements and warrants, announces that it has today completed a placing raising GBP700,000 and, accordingly, issued 6,363,636 new Ordinary Shares of 1p each ("Ordinary Shares") at a price of 11p per Ordinary Share ("New Shares"). Following the issue of the New Shares, the Company has 13,450,803 Ordinary Shares in issue, each share carrying the right to one vote.

The New Shares will rank pari passu in all respects with the existing Ordinary Shares.

The proceeds of the placing will be used to assist the Company in the implementation of its investment strategy where the Company provides growth capital (equity, mezzanine debt and senior debt) for public and private company investments across a number of different market sectors.

In addition, the following investments have been made by First Sentinel:

Red Rock Resources plc (AIM: RRR)

Red Rock Resources plc ("Red Rock") is a natural resource development company with interests in gold, manganese and oil production. On 23 June 2017, it announced that it had entered into financing agreements to acquire an interest of between 16% to 30% in Steelmin Limited ("Steelmin") and provide a loan of approximately EUR3.9million (the "Loan") to fund Steelmin to complete the refurbishment and recommissioning of a ferrosilicon smelter in Jajce, Bosnia. Production from Steelmin is expected in Q1 2018 with target annual revenues on initial production levels of EUR36m and EBITDA of EUR7m.

Steelmin's plant consists of two electric arc furnaces with a combined annual capacity of 48,720 tonnes ferrosilicon (FeSi 75) and 9,700 tonnes of microsilica and expected initial capacity from Furnace V of 29,000t of ferrosilicon p.a. and 5,800t of microsilica.(1) Currently ferrosilicon trades between EUR1280-1350 a ton and the estimated price of microsilica is EUR200 a ton.

To fund the Loan, Red Rock has borrowed from YA II PN Ltd, on behalf of a group of institutional investors, \$4,230,750 on a secured basis for a term of one year bearing interest at 13% p.a. with a renewal option for a further 8 months for a fee (the "Note"). First Sentinel participated \$300,000 in this Note. The Note carries warrants in Red Rock with a two-year life and exercisable at a price of 2.2p per share, the current share price is 0.75p as at 4 July 2017. The Note is secured against Red Rock's holding in Jupiter Mines and the loan to Steelmin.

For more information: www.rrrplc.com

(1) Ferrosilicon produced at Steelmin contains 75% silicon, and is primarily used as a deoxidising agent in steel production, adding electrical conductivity and corrosion-resistance properties to steel.

Microsilica is a by-product of silicon and ferrosilicon production, used in the construction industry for its added strength and abrasion resistance.

Phoenix Global Mining plc (AIM: PGM)

Phoenix Global Mining plc ("Phoenix") is a US focussed base metal explorer and developer focussed on advancing the Empire Mine in Idaho, an historic copper mine, to be brought back into production and targeting 7,000t per annum of copper cathode from open-pit mining by 2020 with additional upside available from potential underground development. The mine has a maiden JORC Resource (Measured and Indicated) of 7.263 million tonnes at 0.55 percent Cu with an additional inferred resource of 5.546 million tonnes at 0.51 percent Cu from the AP Pit. The shares of Phoenix were admitted to trading on AIM on 28 June 2017.

First Sentinel subscribed for 2,032,520 ordinary shares at the placing price on IPO of 4p per share (a subscription for approximately GBP81,000).

For more information: www.pgmining.com

*Milamber Ventures plc (NEX: MLVP)

Milamber Ventures plc is a growth accelerator focussed on Media, Technology and education. Milamber partners with entrepreneurs and ambitious management teams to develop high value, innovative, growth businesses.

Milamber's focus is to help its portfolio companies achieve and improve profitable revenue generation.

First Sentinel subscribed for 500,000 new ordinary shares in Milamber at a price of 7p per share for a total of GBP35,000.

* First Sentinel Corporate Finance, a FCA registered firm wholly owned by a director of First Sentinel, Brian Stockbridge, acted as broker/introductory agent in connection with this fundraise.

Total Voting Rights

The above figure of 13,450,803 should be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Following the issue of the New Shares, the Company is aware of the following changes to holdings required to be disclosed under the Financial Conduct Authority's Disclosure and Transparency Rules:

Directors Percentage of issued
share capital

Brian Stockbridge 3.83%

Aimee Freeding 3.83%

Tom Dignall 2.03%

Shareholders

Alexander Easdale 14.87%

James Easdale 14.87%

Unity West Capital UK
Limited 3.72%

James Shields 3.38%

Mrs Saleh 3.38%

Gerry Defries and Alec Grey no longer have a notifiable interest in the Company.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

About First Sentinel plc

First Sentinel plc is an alternative investment company, registered with the FCA as an authorised UK AIFM, which provides growth capital for public and private company investments. It is listed on the NEX Growth Market (NEX: FSEN) and is part of the First Sentinel Group of Companies, a specialist financial services company offering funding, corporate finance advisory and corporate broking services.

First Sentinel plc invests in a range of debt and equity instruments in order to provide returns to shareholders. The Fund provides investment capital to publicly listed small cap companies with a focus on mezzanine and senior secured debt. Returns are generated from interest, revenue share agreements, warrants and various other performance-related mechanisms in its portfolio companies.

The Company's investments are based on the strong conviction that challenges in the growth company market has left a large pool of generally high quality companies being poorly serviced by institutional investors. First Sentinel expects that these trends will drive earnings growth for well-positioned companies and sees this as an opportunity to provide them with growth capital. Its investment framework identifies and calibrates the rising risks and expanding opportunities from this trend, and guides the search for investments that will deliver long term outperformance.

The fund offers shareholders the opportunity to achieve equity upside but with debt security and downside protections, this value is returned to shareholders through dividends.

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

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