

HD Brockman raises HK\$195M from share sale to China Guoyin, Ocean Line

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Brockman Mining Ltd. said Jan. 2 that it entered into subscription agreements with China Guoyin Investment (HK) Ltd. and Ocean Line Holdings Ltd., a substantial shareholder of Brockman, for aggregate proceeds of HK\$195 million.

The proceeds from the issue of subscription shares will be used for the development of the group's iron ore mining projects in Western Australia and for general working capital.

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China Guoyin agreed to subscribe to 195 million Brockman shares for HK\$78 million. Meanwhile, Ocean Line agreed to subscribe to 292.5 million Brockman shares for HK\$117 million.

The agreements are subject to shareholder and regulatory approval.

CO holinv : Brockman Mining Limited

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