

12 November 2015

# ASX ANNOUNCEMENT



## Avalon Minerals Limited (ASX:AVI) ("Avalon" or "Company")

### Notification of Under-Subscription Non-Renounceable 1:2 Rights Issue

Avalon confirms that the 1 for 2 non-renounceable Rights Issue announced on 16<sup>th</sup> October 2015, has closed.

The Rights Issue offered up to 127,585,665 new shares at an issue price of \$0.027 per share to existing shareholders, and has raised \$1,791,035.66 as below:

	Number of Shares	\$
Entitlements available under the Offer	127,585,665	3,444,812.96
Acceptances received	66,213,442	1,787,762.93
Additional shares applied and paid for under the Shortfall offer	121,212	3,272.72
Totals applied and paid for by current shareholders	66,334,654	1,791,035.66
Unplaced Shortfall	61,251,011	1,653,777.30

The allotment of new shares under the Entitlement Offer is scheduled to take place on 13 November 2015.

The remaining shortfall shares can be placed at the discretion of the Board no later than three months after the closing date of the offer (i.e. by 9 February 2016), and Avalon is in discussions to place these shortfall shares at a price no less than the issue price under the Rights Issue of \$0.027 per share.

This announcement has also been put on the Company's website.

**For further information please visit [www.avalonminerals.com.au](http://www.avalonminerals.com.au) or contact:**

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