

RNS Number : 2384J
Global Resources Investment Tst PLC
15 August 2019

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GLOBAL RESOURCES INVESTMENT TRUST PLC

Company Update

In the Company's accounts for the year ending 31 December 2018, it was stated:

"The Board has been urgently considering the future direction of the Company, and on 17 May 2019 appointed Peterhouse Capital Limited to assist in advising the Company as to its future development. The Board has since concluded that it is unrealistic to expect the Company to continue trading as a going concern. A Circular to shareholders is being prepared which will convene a General Meeting at which shareholders will be asked to approve the placing of the Company into Members' Voluntary Liquidation."

Following discussions with a number of the Company's larger shareholders, it has become clear that the Company would not be able to pass a resolution to place the Company into Members' Voluntary Liquidation.

Accordingly, the Company will carry out a strategic review concerning its future operations.

As an interim measure and to provide working capital, the Company has today agreed to sell, 430,000,000 Kalia Limited ordinary shares in an off-market transaction for net proceeds of £225,000.00 which will be used to pay outstanding creditors. Following the sale, the Company will continue to hold 50,000,000 Kalia Limited ordinary shares with a market value of approximately £28,000

The board of directors of the Company believe the strategic review would be best conducted by a new board of directors

Therefore, in addition to the proposed sale of the Kalia shares outlined above, and also immediately following the conclusion of the Company's annual general meeting, the Company is pleased to announce the proposed appointment of the following to the board of directors of the Company:

- [James Martin Lampshire \(Executive Director\)](#)

Current directorships:

- Bould Opportunities Plc

- [James Normand \(Non-Executive Director\)](#)

Past directorships within the last 5 years:

- Pathfinder Minerals plc
- Central Rand Gold Limited
- Nyota Minerals Limited

- [Stephen John Roberts \(Non-Executive Director\)](#)

Past directorships within the last 5 years:

- Grand Group Investment PLC
- Mining Investments Resources PLC

There is no further information required, in respect of any of the new directors listed above, to be disclosed under LR 9.6.13.

Simon Farrell, Haruko Fukuda and David Hutchins will step down from the board from the conclusion of the Company's annual general meeting.

James Normand will succeed Simon Farrell as chairman of the Company and Martin Lampshire will act as executive director.

The Company also announces that its adjourned annual general meeting will be rescheduled for 3:00 p.m. on 29 August 2019 at the offices of DMH Stallard LLP, 6 New Street Square, New Fetter Lane, London EC4A 3BF.

All Enquiries:

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Executive Director

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Company Secretary and Administrator

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