



27 December 2024

This announcement " Fundraising, Directors' holdings, Fee shares, TVR - Replacement replaces the announcement with the same heading released on 24 December 2024 at 12.21:58 under RNS No 3278R

There was a typographical error in the year in paragraph headed Application to trading on AIM in which it was stated that

"It is expected that Admission will become effective and that dealings in the Placing Shares will commence at 8.00 a.m. on 3 January 2024." This should have read " "It is expected that Admission will become effective and that dealings in the Placing Shares will commence at 8.00 a.m. on 3 January 2025."

All other text in RNS No 3278R remains unchanged

**Bezant Resources Plc**  
("Bezant" or the "Company")

**£560K Fundraise to advance Hope and Gorob project**

**Issue of equity to Directors and consultants in lieu of fees**

**Total Voting Rights**

Bezant (AIM: BZT), the copper-gold exploration and development company, is pleased to announce a fundraising of £560,000 from directors, existing shareholders, and investors at 0.02 pence per Ordinary Share ( The "**Fundraising Price**") for pre-development expenditure on its Namibian Hope & Gorob copper gold mining operation and for general working capital requirements.

In addition, as detailed below and to assist the Company in conserving cash the Company will be issuing new Ordinary Shares to Directors and PDMRs to settle accrued fees due to them ("**Conversion Shares**") and consultants to settle accrued fees due to them ("**Consultant Shares**") both instances at 0.03 pence per Ordinary Share (the "**Accrued Fees Conversion Price**") without any warrants. The Accrued Fees Conversion Price is a 50% premium to the Fundraising Price and a 25% premium to the closing middle market price of an Ordinary Share of 0.024 pence on 23 December 2024, being the latest practicable date prior to this announcement..

**Fundraising:**

The Company has raised £560,000 before expenses (the "**Fundraising**") at the Fundraising Price or the issue of 2,800,000,000 new Ordinary Shares (the "**Fundraising Shares**") conditional upon admission of the Fundraising Shares to trading on AIM ("**Admission**"). The Fundraising comprises a placing of 2,100,000,000 new Ordinary Shares (the "**Placing Shares**") for £420,000 at the Fundraising Price (the "**Placing**"), via Shard Capital Partners LLP and share subscriptions for 700,000,000 new Ordinary Shares at the Fundraising Price to raise £140,000 (the "**Subscription Shares**"). The Fundraising includes £20,000 subscribed for by Colin Bird, Bezant's Executive Chairman for 100,000,000 Placing Shares and £10,000 by Raju Samtani, Bezant's Finance Director for 50,000,000 Subscription Shares together representing 5.36% per cent. of the total Fundraising amount.

**Use of Proceeds:** The net proceeds from the Fundraising are planned to be used in relation to pre-development expenditure on its Namibian Hope & Gorob copper gold mining operation and also on corporate overheads and to provide working capital for the Group.

**Further Details on the Fundraising:**

Pursuant to the Fundraising, in aggregate, 2,800,000,000 Fundraising Shares will be issued at the Fundraising Price to certain Directors, existing shareholders and new investors conditional upon Admission. The Fundraising Price represents a discount of 17 per cent. to the closing middle market price of an Ordinary Share of 0.024 pence on 23 December 2024, being the latest practicable date prior to this announcement. Each participant in the Fundraising will also receive one (1) warrant exercisable at 0.04 pence per ordinary share for three years from Admission for each Fundraising Share issued. The Company is also issuing a warrant to Shard Capital Partners LLP to subscribe for a total of 105,00,000 new Ordinary Shares exercisable at the Fundraising Price for a period of three years from Admission ("**Broker Warrants**").

The Fundraising Shares represent, in aggregate, approximately 17.2 per cent. of the Company's enlarged issued share capital as enlarged by the issue of the Conversion Shares. The Fundraising Shares will be fully paid and rank *pari passu* in all respects with the Company's existing Ordinary Shares.

**Director & other PDMR Conversion Shares:**

In accordance with the authority granted at its Annual General Meeting on 31 July 2024, the Company was authorised to settle accrued fees at the fundraising price if done within 30 days of a fundraise notwithstanding this the Board have determined that the Company settle £123,216 of outstanding remuneration due to its directors, and PDMRs (the "**Outstanding Fees**") at the Accrued Fees Conversion Price ("**Director's Conversion Price**") by the issue of 410,719,998 new ordinary shares (the "**Conversion Shares**") (the "**Fee Conversion**").

As shown in the table below £86,966 of the Outstanding Fees are owed to directors of the Company (or their service companies) and £36,250 is owed to Quantum Capital & Consulting Limited, a personal service company of Michael Allardice and M Churchouse Consultancy Limited a personal service company of Martyn Churchouse who are persons discharging managerial responsibilities on behalf of the Company.

Person	Period	Accrued Fees	Fee Conversion
Colin Bird	Mar - Dec 24	50,400	167,999,999
Raju Samtani	May - Dec 24	16,666	55,553,333
Ed Slowey	April - Dec 24	13,500	45,000,000
Dr. Evan Kirby	April - Dec 24	6,400	21,333,333
<b>Directors Total</b>		<b>86,966</b>	<b>289,886,665</b>
Michael Allardice	Mar - Dec 24	30,000	100,000,000
Martyn Churchouse	April - Dec 24	6,250	20,833,333
<b>PDMR Total</b>		<b>36,250</b>	<b>120,833,333</b>
<b>Total Directors and</b>		<b>123,216</b>	<b>410,719,998</b>

**Consultant Shares**

In accordance with the authority granted at its Annual General Meeting on 31 July 2024, the Company was authorised to settle accrued fees at the fundraising price if done within 30 days of a fundraise notwithstanding this the Board have agreed that the Consultant Shares will comprise 237,999,999 new

Ordinary Shares that will be issued to settle £71,400 of fees due to consultants to be issued at the Accrued Fees Conversion Price.

#### **Related Party Transaction - Fundraising**

As Colin Bird and Raju Samtani are directors of the Company their participation in the Fundraising is being treated as a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. Accordingly, the independent directors, being Ronnie Siapno, Dr. Evan Kirby and Ed Slowey, having consulted with the Company's Nominated Adviser, Beaumont Cornish Limited, consider Colin Bird and Raju Samtani's participation in the Fundraising to be fair and reasonable insofar as the Company's shareholders are concerned.

#### **Related Party Transaction - Conversion Shares**

As Messrs. Bird, Samtani, and Slowey and Dr. Kirby are directors of the Company and Mr Allardice is a director of a subsidiary undertaking the issue of Fee Conversion Shares to them is being treated as a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. Accordingly, the independent director, being Mr. Ronnie Siapno, having consulted with the Company's Nominated Adviser, Beaumont Cornish Limited, consider the issue of Conversion Shares to Messrs. Bird, Samtani, and Slowey, Dr. Kirby and Mr Allardice to be fair and reasonable insofar as the Company's shareholders are concerned.

#### **Related Party Transaction - Consultant Shares**

The issue of 35,000,000 Consultant Shares to Lion Mining Finance a company controlled by Colin Bird to settle accrued fees of £10,500 for the period June to December 2024 and the issue of 35,000,000 Consultant Shares to Colin Bird's wife Sylvia Vraska to settle accrued fees of £10,500 for the period April 2023 to December 2024 are related party transaction under Rule 13 of the AIM Rules for Companies. The Directors ,other than Colin Bird by reason of his interest in these transactions, having consulted with the Company's Nominated Adviser, Beaumont Cornish Limited, consider the issue of Consultant Shares to Lion Mining Finance' Ltd and Sylvia Vraska to be fair and reasonable insofar as the Company's shareholders are concerned.

#### **Director's update shareholdings:**

The table below shows the current shareholdings of Directors and their associates and their shareholdings after the issue of the Fundraising Shares, Conversion Shares and Consultant Shares

Director	Position	Shareholdings				
		Current	Fundraising Shares	Conversion & Consultant Shares	Updated shareholding	% after New Shares
Colin Bird (Note1)	Chairman	615,000,655	100,000,000	237,999,999	953,000,654	6.04%
Raju Samtani	Finance Director	200,611,078	50,000,000	55,553,333	306,164,411	1.94%
Ed Slowey	Technical Director	44,625,000		45,000,000	89,625,000	0.57%
Dr. Evan Kirby	Non Executive Director	44,376,729		21,333,333	65,710,062	0.42%
Ronnie Siapno	Non Executive Director	1,333,334			1,333,334	0.01%
		905,946,795	150,000,000	359,886,665	1,415,833,461	8.97%

Notes 1: Includes 35,000,000 Consultant shares to be issued to Lion Mining Finance Ltd a company controlled by Colin Bird and 35,000,000 Consultant Shares to be issued to Colin Bird's wife Sylvia Vraska

#### **Application to trading on AIM:**

The Fundraising is conditional on Admission. Application will be made to the London Stock Exchange for the 2,800,000,000 Fundraising Shares, 410,719,999 Conversion Shares and 237,999,999 Consultant Shares (the "New Shares") to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings in the Placing Shares will commence at 8.00 a.m. on 3 January 2025.

**Total Voting Rights after Fundraising:** Following the issue of the New Shares the Company's total issued share capital will consist of 15,752,779,679 Ordinary Shares with voting rights. The Company does not hold any Ordinary Shares in treasury and accordingly there are no voting rights in respect of any treasury shares.

On Admission, the abovementioned figure of 15,752,779,679 Ordinary Shares may 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, Bezant under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

**For further information, please contact:**

**Bezant Resources Plc**

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Executive Chairman

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**Qualified Person:**

The technical information contained in this announcement has been reviewed, verified, and approved by Colin Bird, CC.ENG, FIMMM, South African and UK Certified Mine Manager and Director of African Pioneer plc, with more than 40 years' experience mainly in hard rock mining.

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

**PDMR Notification Forms:**

The notifications below are made in accordance with the requirements of MAR.

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	Colin Bird	
<b>2.</b>	<b>Reason for the Notification</b>		
a)	Position/status	Executive Chairman & Director	
b)	Initial notification/amendment	Initial notification	
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Bezant Resources PLC	
b)	LEI	2138008K9GRXDUVYVK15	
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the Financial instrument, type of instrument	ordinary shares of 0.002 pence each	
	Identification code	ISIN: GB00B1CKQD97 TIDM: AIM: BZT	
b)	Nature of the Transaction	Issue of placing shares for £20,000 Issue of conversion shares to settle accrued fees of £50,400	
c)	Price(s) and volume(s)	Fundraising Shares	Conversion Shares

		No. of Shares	100,000,000	167,999,999
		Price	0.02 pence	0.03 pence
d)	Aggregated information Aggregated volume	Issue of 267,999,999 shares		
e)	Date of the transaction	23 December 2024		
f)	Place of the transaction	Outside a trading venue		

1.	<b>Details of the person discharging managerial responsibilities / person closely associated</b>			
a)	Name	Raju Samtani		
2.	<b>Reason for the Notification</b>			
a)	Position/status	Finance Director		
b)	Initial notification/amendment	Initial notification		
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>			
a)	Name	Bezant Resources PLC		
b)	LEI	2138008K9GRXDUVYVK15		
4.	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>			
a)	Description of the Financial instrument, type of instrument	ordinary shares of 0.002 pence each		
	Identification code	ISIN: GB00B1CKQD97 TIDM: AIM:BZT		
b)	Nature of the Transaction	Issue of subscription shares for £10,000 Issue of conversion shares to settle accrued fees of £16,666		
c)	Price(s) and volume(s)		Fundraising Shares	Conversion Shares
		No. of Shares	50,000,000	55,553,333
		Price	0.02 pence	0.03 pence
d)	Aggregated information Aggregated volume	Issue of 105,553,333 shares		
e)	Date of the transaction	23 December 2024		
f)	Place of the transaction	Outside a trading venue		

1.	<b>Details of the person discharging managerial responsibilities / person closely associated</b>			
a)	Name	Edward Slowey		
2.	<b>Reason for the Notification</b>			
a)	Position/status	Technical Director		
b)	Initial notification/amendment	Initial notification		
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>			
a)	Name	Bezant Resources PLC		
b)	LEI	2138008K9GRXDUVYVK15		
4.	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>			
a)	Description of the Financial instrument, type of instrument	ordinary shares of 0.002 pence each		
	Identification code	ISIN: GB00B1CKQD97 TIDM: AIM:BZT		
b)	Nature of the Transaction	Issue of conversion shares to settle accrued fees of £13,500		

		£ 15,000			
c)	Price(s) and volume(s)		Conversion Shares		
		No. of Shares	45,000,000		
		Price	0.03 pence		
d)	Aggregated information Aggregated volume	Issue of 45,000,000 shares			
e)	Date of the transaction	23 December 2024			
f)	Place of the transaction	Outside a trading venue			

1.	<b>Details of the person discharging managerial responsibilities / person closely associated</b>				
a)	Name	Dr. Evan Kirby			
2.	<b>Reason for the Notification</b>				
a)	Position/status	Non-Executive Director			
b)	Initial notification/amendment	Initial notification			
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>				
a)	Name	Bezant Resources PLC			
b)	LEI	2138008K9GRXDUVYVK15			
4.	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>				
a)	Description of the Financial instrument, type of instrument	ordinary shares of 0.002 pence each			
	Identification code	ISIN: GB00B1CKQD97 TIDM: AIM:BZT			
b)	Nature of the Transaction	Issue of conversion shares to settle accrued fees of £6,400			
c)	Price(s) and volume(s)		Conversion Shares		
		No. of Shares	21,333,333		
		Price	0.03 pence		
d)	Aggregated information Aggregated volume	Issue of 21,333,333 shares			
e)	Date of the transaction	23 December 2024			
f)	Place of the transaction	Outside a trading venue			

1.	<b>Details of the person discharging managerial responsibilities / person closely associated</b>			
a)	Name	Michael Graham Allardice / Quantum Capital and Consulting Limited		
2.	<b>Reason for the Notification</b>			
a)	Position/status	Group Company Secretary / Consulting company of Michael Graham Allardice		
b)	Initial notification/amendment	Initial notification		
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>			
a)	Name	Bezant Resources PLC		
b)	LEI	2138008K9GRXDUVYVK15		
4.	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>			
a)	Description of the Financial instrument, type of instrument	ordinary shares of 0.002 pence each		
	Identification code	ISIN: GB00B1CKQD97		

		TIDM: AIM:BZT			
b)	Nature of the Transaction	Issue of conversion shares to settle accrued fees of £30,000			
c)	Price(s) and volume(s)		Conversion Shares		
		No. of Shares	100,000,000		
		Price	0.03 pence		
d)	Aggregated information Aggregated volume	Issue of 100,000,000 shares			
e)	Date of the transaction	23 December 2024			
f)	Place of the transaction	Outside a trading venue			

1.	<b>Details of the person discharging managerial responsibilities / person closely associated</b>			
a)	Name	Martyn Churchouse / M Churchouse Consultancy Limited		
2.	<b>Reason for the Notification</b>			
a)	Position/status	Technical Consultant / Consulting company of Martyn Churchouse		
b)	Initial notification/amendment	Initial notification		
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>			
a)	Name	Bezant Resources PLC		
b)	LEI	2138008K9GRXDUVYVK15		
4.	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>			
a)	Description of the Financial instrument, type of instrument	ordinary shares of 0.002 pence each		
	Identification code	ISIN: GB00B1CKQD97 TIDM: AIM:BZT		
b)	Nature of the Transaction	Issue of conversion shares to settle accrued fees of £6,250		
c)	Price(s) and volume(s)		Conversion Shares	
		No. of Shares	20,833,333	
		Price	0.03 pence	
d)	Aggregated information Aggregated volume	Issue of 20,833,333 shares		
e)	Date of the transaction	23 December 2024		
f)	Place of the transaction	Outside a trading venue		

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