



Uranium Resources

Result of General Meeting

RNS Number : 9610Z
Uranium Resources PLC
20 December 2017

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**Uranium Resources plc
("Uranium Resources" or "the Company")**

Result of General Meeting

Uranium Resources announces that at the General Meeting held today, all resolutions were passed. Accordingly, further to the announcement on 4 December 2017, the disposal of the Mtonya Project to the Company's majority shareholder, Estes Limited, has now completed.

In addition, the Share Capital Reorganisation is now approved. As such, each Existing Ordinary Share held by Shareholders on the record date (4.30 p.m. on 20 December 2017) will be sub-divided into one ordinary share of 0.01p each and one Deferred Share of 0.09p each. The ordinary shares will then be consolidated on a 1 for 15 basis into New Ordinary Shares of 0.15p each.

Furthermore 7,777,778 New Ordinary Shares and 200,000,000 New Ordinary Shares have been issued pursuant to the Director Capitalisations and the Placing respectively.

Application has been made to AIM for the admission to trading of 267,566,611 New Ordinary Shares of 0.15p each, being the Enlarged Share Capital, which is expected to occur at 8.00 a.m. on 21 December 2017 ("Admission"). Following Admission, the Company will have 267,566,611 ordinary shares in issue. The figure of 267,566,611 should be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change of their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Name Change

Approval of the name change to URA Holdings PLC has been approved by shareholders (TIDM:URA, ISIN:GB00BD2B4T80). A further announcement will be made in due course regarding this.

AIM Rule 15

The Company is now classified as an AIM Rule 15 cash shell and as such will be required to make an acquisition or acquisitions which constitutes a reverse takeover under AIM Rule 14 (including seeking re-admission as an investing company (as defined under the AIM Rules)) on or before the date falling six months from completion of the Disposal or be re-admitted to trading on AIM as an investing company under the AIM Rules (which requires the raising of at least £6 million) failing which, the Company's New Ordinary Shares would then be suspended from trading on AIM pursuant to AIM Rule 40. Admission to trading on AIM would be cancelled six months from the date of suspension should the reason for the suspension not have been rectified.

New Board

Alex Gostevskikh will remain on the board alongside Melissa Sturgess and Peter Redmond. All other directors have resigned with immediate effect. The following information is disclosed pursuant to Schedule 2(g) of the AIM Rules for Companies:

Peter Redmond, aged 71

<u>Current Directorships*</u>			<u>Directorships held within the last 5 years</u>
Catalyst Limited	Corporate	Consultants	Be Heard Group Plc
Energy Limited	Investment	Opportunities	Blenheim Energy Limited (dissolved)
Hemogenyx Pharmaceuticals Plc			Blenheim Wind (UK) Limited (dissolved)
Pires Investments Plc			Blenheim Wind and Biomass Limited (dissolved)
			Devonshire Wind Projects Limited (dissolved)
			Dukemount Capital Plc
			EVR Holdings Plc
			Kennedy Ventures Plc
			Leed Resources Plc
			Renewable Power & Light Limited (in administration)
			Satellite Solutions Worldwide Group Plc

Peter Redmond was a Non-Executive Director of Renewable Power & Light Limited ("RPL") from 18 May 2010 to 1 December 2014. Subsequent to Mr

Redmond's resignation, RPL was put into administration by its continuing directors due to a discontinued litigation resulting from the withdrawal of litigation funding. As detailed in the Administrator's Progress Report dated 28 November 2017, the non-preferential creditor claims were approximately £2.36 million of which £1.34 million was owed to lawyers acting for RPL with the balance of creditor claims also relating to the litigation and administration.

Melissa Josephine Sturgess, aged 51

Current Directorships*

Hartford Corporate Limited

Directorships held within the last 5 years

Luiru Gold Mines Ltd

*other than the Company

Peter Redmond and Melissa Sturgess will be interested in 4.2 per cent. and 8.3 per cent. respectively of the Enlarged Share Capital. In addition, Mr Redmond and Ms Sturgess have been granted options in accordance with the Share Option Plan, details of which were announced on 4 December 2017.

There is no other information that is required to be disclosed pursuant to Rule 17 and paragraph (g) of Schedule 2 of the AIM Rules for Companies.

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

Capitalised terms not otherwise defined, shall have the same meanings as set out in the circular sent to Shareholders on 4 December 2017 which is available on the Company's website.

Enquiries

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This information is provided by RNS
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