

## BWA Group Plc - Issue of Equity and Director / PDMR Shareholdings

Announcement provided by

**BWA Group plc · BWAP**

16/08/2023 13:00

BWA Group Plc - Issue of Equity and Director / PDMR Shareholdings PR Newswire

*THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION 11 OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310.*

16 August 2023

**BWA Group PLC**

("BWA" or the "Company")

### Issue of Equity and Director / PDMR Shareholdings

BWA (AQSE: BWAP), which has mineral exploration licences in both Cameroon and Canada at various stages of development and is quoted on London's AQSE Growth Market, announces that it has allotted a total of 14,023,040 ordinary shares of 0.5 pence each in the Company ("**Ordinary Shares**"), at a price of 0.5 pence per share, in part settlement of fees (in respect of the half year ended 30 June 2023) and other amounts owing due to current and former directors (the "**New Shares**").

Application will be made for the New Shares to be admitted to trading on the AQSE Growth Market and admission is expected to become effective on 22 August 2023 ("**Admission**").

Following this issue, the notifiable interests in the enlarged issued share capital of the Company are as follows:

Shareholder	Number of New Shares	Total Ordinary Shares Held	% of Ordinary Shares Held
Alex Borrelli	2,871,908	35,438,469	6.94
James Butterfield *	2,100,000	57,618,739	11.28
James Hogg **	9,051,132	13,926,133	2.73

\* Director of the Company.

\*\* Mr Hogg ceased to be a Director of the Company on 1 July 2023, but remains a director at the Company's wholly owned subsidiary, BWA Resources (UK) Limited. The New Shares issued includes 2,863,568 issued to



## Total Voting Rights

Following Admission, the Company will have 510,681,547 Ordinary Shares in issue, each share carrying the right to one vote. The Company does not hold any Ordinary Shares in Treasury. Following Admission, the figure of 510,681,547 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, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

## Outstanding Loan Notes

As previously announced, during 2022 and 2023 the Company raised capital through the issue of loan notes as it had not proved possible to raise fresh equity capital at the time. These loan notes were subscribed by directors, subsidiary directors and significant shareholders of the Company. The Company is providing the following summary to update shareholders.

During May 2022, the Company issued £200,000 of 14% convertible loan notes. These loan notes are convertible into Ordinary Shares at a price of 0.6 pence per Ordinary Share, with a redemption date of 30 April 2024. All interest is accrued until the redemption date and may be converted on the same terms as the principal. The loan note holders can request conversion at any time until the redemption date and the Company has a right to require conversion on the redemption date, including of the accrued interest. The amounts held of this loan note are as follows:

James Butterfield	£2,500
James Hogg	£5,000
Alex Borrelli	£2,500
Richard Battersby	£5,000
Jonathan Wearing (incl. Tricastle Investments Ltd.)	£35,000
Mike Cass	£150,000

During the first quarter of 2023 the Company issued short term loan notes to provide working capital. It has been agreed between the Company and the loan note holders that these shall all now have a redemption date of 31 December 2023. The amounts below are the redemption value of the loan notes, including accrued interest.

James Butterfield	£18,000
James Hogg	£9,333
Richard Battersby	£35,000



The Company has agreed the right to capitalise £30,000 of the above at 0.5 pence per Ordinary Share and anticipates further amounts may eventually be capitalised on the same terms. Further announcements will be made closer to the time.

The Directors of BWA are responsible for the contents of this announcement.

-Ends -

**For further information:**

**BWA Group PLC** +44 7770 225253  
James Butterfield enquiries@bwagroupplc.com  
Chairman

**Allenby Capital Limited** +44 20 3328 5656  
**Corporate Adviser**  
Nick Harriss/Lauren Wright

**Market Abuse Regulation (MAR) Disclosure**

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

**Details of the persons discharging managerial responsibilities / persons closely associated**

<b>Name</b>	<b>James Butterfield</b>
<b>Reason for notification</b>	Director of BWA Group Plc Initial BWA Group Plc
<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer, or auction monitor</b>	
<b>LEI</b>	213800XG3K7PTAAG8630
<b>Description of the financial instrument, type of instrument</b>	Ordinary shares of 0.5p each
<b>Identification code</b>	ISIN: GB0033877555
<b>Nature of the transaction</b>	Allotment of Ordinary Shares in part settlement of remuneration
<b>Price(s) and volume(s)</b>	2,100,000 Ordinary Shares at 0.5p per share
<b>Aggregated information</b>	N/A
<b>Aggregated volume</b>	
<b>Price</b>	



The Directors of BWA are responsible for the contents of this announcement.

Ends -

**For further information:**

**BWA Group PLC** +44 7770 225253  
James Butterfield enquiries@bwagroupplc.com  
Interim Chairman

**Allenby Capital Limited** +44 20 3328 5656  
**Corporate Adviser**  
Nick Harriss/Lauren Wright

[View more ...](#)

[BWAP announcements >](#)

[All announcements >](#)

[Back to top](#)



## Company

[About](#)

[News](#)

[Investor Relations](#)

[Contact](#)

[Careers](#)

[Become A Member](#)

[Market Information](#)

[Documents](#)

## Stock Exchange

[About Aquis Stock Exchange](#)

[IPO Enquiry](#)

[Aquis Stock Prices](#)

## Technologies

[About Our Tech](#)

[Equinox](#)

[Matching Engine](#)

[Market Surveillance](#)

[Market Gateway](#)

[Single Dealer Platform](#)



---


© Aquis Exchange 2023. All rights reserved.

[Terms & Conditions](#)

[Privacy Policy](#)

[Cookie Preferences](#)

[Modern Slavery & Human Trafficking Policy](#)

System status  **normal**