



Mediaportal Report

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▶ **Trafford aims to raise \$2m**
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PLACEMENT: Trafford Resources managing director Ian Finch

Trafford aims to raise \$2m

SARAH MARTIN

TRAFFORD Resources has embarked on a \$2 million fundraising program to advance its Wilcherry Hill uranium discovery in South Australia.

It will also use the funds to increase its holding of Robust Resources from 17.4 per cent to 22 per cent by exercising share options in the company.

Trafford will raise the funds through a placement to sophisticated investors at a price of 15c a share, subject to shareholder approval.

Robust Resources is exploring for gold, silver and base metals on Romang Island in Indonesia, where it recently announced "exceptional" gold recovery results.

Trafford's Wilcherry Hill uranium province discovery, Telephone Dam, found in 2008, is located on the Eyre Peninsula.

Trafford managing director Ian Finch said Wilcherry Hill was a "highly prospective" uranium province with strong potential to generate an economic deposit.