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Balamara secures placement to fund the Company through to commencement of construction at its first coal project.

Balamara Resources Limited, has today secured a £3 million placement to sophisticated investors in London. The shares were placed at the Australian Dollar equivalent of £0.03, three pence, an average of AUD 0.052 or five point two Australian cents. The funds will be used to maintain the company's momentum towards the construction of the Nowa Ruda coking coal mine in southern Poland.

'We are encouraged by the strong level of support for this placement' Derek Lenartowicz the Executive Chairman of Balamara said. 'We expect this will be our last capital raising as the funding for construction and development of production at Nowa Ruda will be in a non-dilutive form'. 'The current and projected future prices for quality coking coal linked with our lower cost of production indicate a very strong dividend stream ahead for our shareholders' he said.

'These are very exciting times for Balamara as we await the granting of the mining licence and the start of our construction funding,' he said '2019 will a defining year for Balamara and the city of Nowa Ruda as construction commences on the USD135 million coal project

Balamara's other asset in Poland, the Sawin thermal coal project is also progressing well and remains approximately eighteen months behind Nowa Ruda in the approvals process.