May 4th 2015

South Boulder Mines director adds to holding through on-market trade

South Boulder Mines (ASX:STB) non-executive director Anthony Kiernan has increased his direct interest in the company through an on-market trade.

He acquired 51,733 shares for $15,738, or an average of $0.304 each, taking his total holding up to 556,733 shares.

The company recently raised $2,743,544 through a placement of 10,974,174 shares at $0.25 each.

It is also carrying out a 1 for 12 non-renounceable pro-rata rights issue will raise up to $3.35 million that is underwritten to $2.5 million by Montezuma Mining Company (ASX:MZM) and RSR Premier Holdings, a privately held investment vehicle.

South Boulder is also on target to deliver in the September Quarter the Definitive Feasibility Study for its Colluli Potash Project in Eritrea.

This follows completion of the Pre-Feasibility Study during the March Quarter that demonstrated Phase 1 as a standalone development (425kt of SOP) with improved outcomes through the development of Phase II 5 years after Phase I (a further 425kt).

South Boulder Mines

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