



**Prairie Downs**

Metals Limited | ASX: PDZ  
ABN 23 008 677 852



ASX RELEASE

24 December 2013

## SHARE PLACEMENT TO RAISE \$3.6 MILLION

**Prairie Downs Metals Limited** (“**Prairie**” or “**the Company**”) is pleased to announce that the Company will place up to 13.5 million ordinary shares at \$0.27 each to a number of European and Australian based institutional and high net worth investors, to raise up to \$3.645 million before costs (“**the Placement**”).

Proceeds from the Placement will allow the Company to accelerate exploration activities and commence other new technical activities at the Lublin Coal Project (“**the Project**”), as well as to provide working capital.

Exploration and coal quality test results at the Project to date have been highly encouraging and the Company looks forward to continuing with its exploration activities in 2014 including the completion of a Scoping Study during early to mid-2014.

Commenting on the Placement, Prairie’s Chief Executive Officer, Mr Ben Stoikovich said “*We have a very active year ahead, and securing a number of high quality European and Australian based investors is a very positive step for the Company, which underlines the Project’s scale and potential to become one of Europe’s next strategic sources of premium coal.*”

CPS Capital acted as Lead Manager to the Placement.

### ***For further information contact:***

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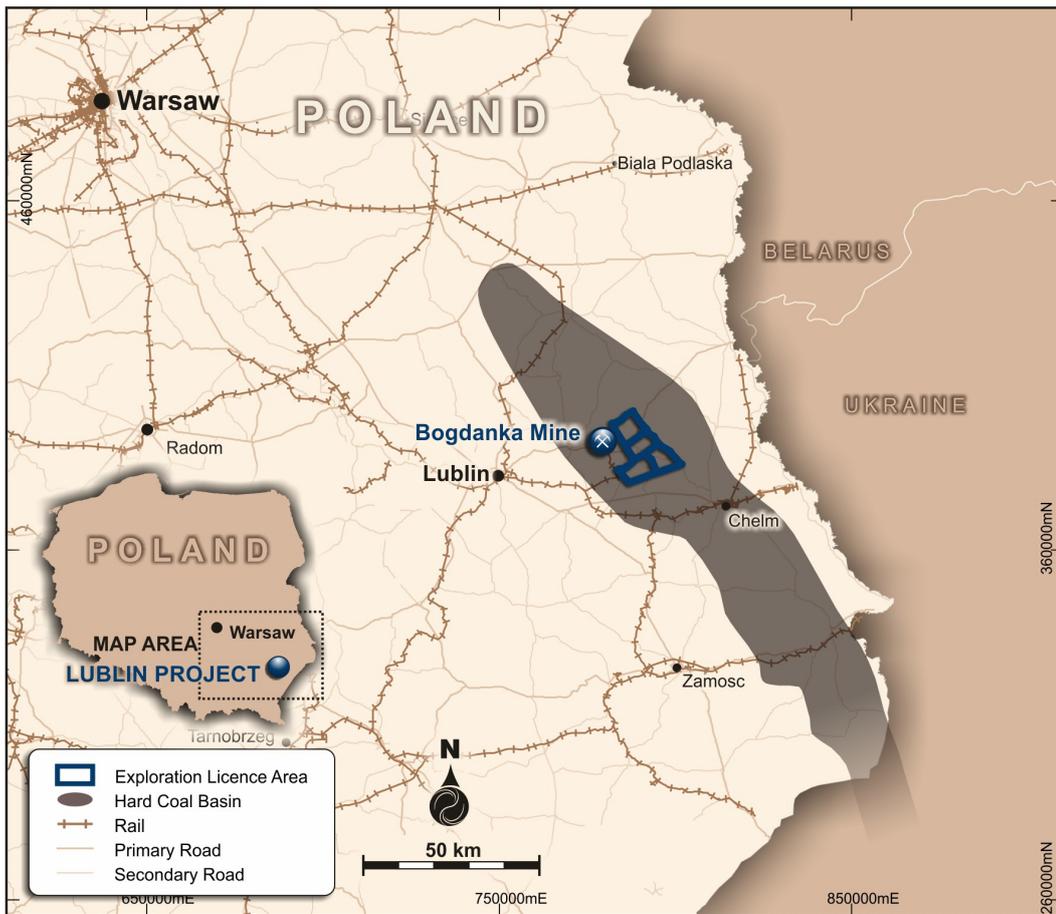
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## ABOUT THE LUBLIN COAL PROJECT

The Lublin Coal Project consists of four coal licences covering 182km<sup>2</sup> located in South East Poland in the Lublin Coal Basin.

The Lublin Coal Basin is an established coal province with coal mining activities dating back to 1982 with established infrastructure, including power and rail. The Project is situated adjacent to the Bogdanka coal mine which is operated by Lubelski Węgiel BOGDANKA S.A.

A maiden Inferred Coal Resource of 1.6 billion tonnes of high quality thermal coal has been estimated at the Project.



**Figure 1: LCP Location Map with Bogdanka Mine**

### Competent Person Statements

*This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Dr Richard Lowman (an employee of independent consultant Wardell Armstrong LLP which owns Wardell Armstrong Limited) who is a Fellow of the Geological Society of London. Dr Lowman has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Lowman consents to the inclusion of the data in the form and context in which it appears.*