



ABN 28 104 028 542

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 6 MAY 2009

PLACEMENT OF NEW SECURITIES

The Board of A-Cap Resources Limited (“A-Cap” or “the Company”) is pleased to announce the placement of 50 million new Fully Paid Ordinary Shares at an issue price of 20 cents (\$0.20) per share raising \$10 million.

This placement has been arranged and managed by independent Australian stockbroking firm BGF Equities Pty Ltd (“BGF”).

A-Cap and BGF are pleased to welcome Polo Resources Limited as its cornerstone investor through their participation in the placement. Polo Resources is an AIM-listed mining and investment company (AIM code: PRL), specialising in investing in global uranium and coal opportunities (see www.poloresources.com). Polo Resources will emerge with a 19.9% equity interest in the Company following the completion of the placement.

The placement will be completed in two stages. A-Cap will issue 16 million new shares raising \$3.2 million pursuant to Listing Rule 7.1. The balance of the placement will be subject to shareholder approval at a general meeting to be held on or about 17th June 2009.

The funds raised will be applied to advance the Company’s Letlhakane Uranium Project in Botswana, including the completion of a Feasibility Study and further exploration with the objective of increasing the Company’s resource base. The current Inferred Resources of the Letlhakane Uranium Project comprises 280 Million tonnes at a grade of 158ppm U₃O₈ for 98 million pounds of U₃O₈ (44,500 tonnes) a cut off grade of 100ppm

Under the terms of the placement Polo Resources will be invited to nominate one Board member to the A-Cap Board. Polo Resources also has an equity interest in two other ASX-listed uranium companies being Berkeley Resources and Extract Resources.

The Company welcomes Polo Resources who will, subject to all the relevant approvals, become the largest shareholder in A-Cap Resources Limited.

Patrick Volpe
Chairman

Please note:-

1. An Appendix 3B applying for the quotation of the new securities issued under stage 1 of the placement will follow.
2. Polo Resources has fulfilled the requirement that subscribers in the United Kingdom must be (1) “qualified investors” for the purposes of section 86(7) of the *Financial Services and Markets Act 2000* (“FMSA”) purchasing the Ordinary Shares as principal for their own account and not for the benefit of others, other than on behalf of a discretionary client in circumstances where section 86(2) FMSA applies, and (2) persons referred to in articles 19 (investment professionals) or 49 (high net worth companies, etc) of the *Financial Services and Markets Act 2000 (Financial Promotions) Order 2005*.

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