

<b>Company</b>	<a href="#">Watermark Global</a>
<b>TIDM</b>	WET
<b>Headline</b>	Proposed Placing
<b>Released</b>	07:00 26-May-2010
<b>Number</b>	5006916xml

## Watermark Global plc (“Watermark” or the “Company”)

### Proposed Placing

Further to the announcement made on 14 May 2010, the Board of Watermark is pleased to announce a placing ("Placing") of up to 229,090,909 new ordinary shares of 0.15p each in the capital of the Company ("Placing Shares") at 0.275 pence per share to raise up to £630,000 before expenses.

The Placing will be effected in two tranches. The first tranche, which is expected to raise up to £280,088, is subject, inter alia, to admission of 101,850,000 of the Placing Shares to AIM which is expected to occur at 8.00 a.m. on 27 May 2010. The second tranche, which is expected to raise up to £349,913, is subject, inter alia, to admission of 127,240,909 of the Placing Shares to AIM and also upon the approval of shareholders at the Company's AGM which is intended to be held on 30 June 2010. It is expected that admission of the second tranche of the Placing Shares will occur at 8.00 a.m. on 1 July 2010. The two placing tranches are not inter-conditional.

The Placing is not underwritten but, as agent for the Company, Cenkos Securities plc has conditionally placed the Placing Shares with certain institutional and other investors. Application has been or will be made to the London Stock Exchange for all of the Placing Shares to be admitted to trading on AIM. The Placing Shares will, when issued, rank pari passu in all respects with the Company's existing ordinary shares.

The proceeds of the Placing will provide working capital to fund the operations of the Company while it awaits confirmation from the South African Government concerning its acid mine drainage treatment project.

The Board has recently reviewed the financial commitments of Watermark and its subsidiary WUC (the “Group”). The Board has implemented further cost reductions, rescheduled certain payments to creditors and deferred certain salaries and other payments to Group personnel in order to minimise its outgoings for the coming six months. Accordingly, the Board believes that the Placing will provide the Company with the working capital it requires until a definitive decision is made by the Government regarding its major project and, in any event, for at least the next six months.

Peter Marks, Chairman, said *“The Board continues to believe that the WUC solution to the increasing problem of acid mine drainage is the most advanced and viable solution and thanks investors for their continued support. There is still no certainty when or even if the Government will come to a decision but we are continuing to push for an answer while the environmental situation continues to deteriorate.”*

### Enquiries

Watermark Global plc [www.watermarkglobalplc.com](http://www.watermarkglobalplc.com)

Charles Zorab, Investor Relations Tel: +44 (0) 20 7233 1462

Dirk Kotze, Chief Financial Officer Tel: +27 (0) 12 661 3602

Nominated Adviser: Cenkos Securities plc Tel: + 44 (0)20 7397 8900  
Ian Soanes, Beth McKiernan (Corporate)  
Joe Nally (Sales/ Broking)

CLOSE

---

**London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.**

---

©2009 London Stock Exchange plc. All rights reserved

Regulatory