

Quadrise Fuels International PLC

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Quadrise Fuels' Mike Kirk welcomes strong investor demand in recent fundraise

Quadrise Fuels International PLC's (LON:QFI) Mike Kirk caught up with Proactive London's Andrew Scott to talk through the detail of their recent fundraise.

This week the firm announced a £1.8m open offer for existing shareholders and a further subscription for around £0.7m.

The open offer, which will be fully underwritten by broker Peel Hunt, will allow current shareholders to buy one share for every 20 they own at an offer price of 3.96p apiece.

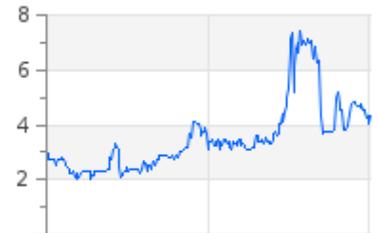
In total Quadrise has raised gross cash of around £4.5m, which Kirk says potentially should take them through to the end of 2020.

He adds that the new funds will allow them to convert the multiple opportunities they've created this year into trial projects and commercial deals.

Price: £0.04

Market Cap: £38.77 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: QFI

Listing: LSE

52 week High Low
7.93564 1.98391

Sector: Energy

Website: www.quadrisefuels.com

Company Synopsis:

Proprietary technology that enables a low cost, modular and rapidly implemented solution to upgrading the bottom of the crude oil barrel which has typically been achieved through large, complex, capital intensive solutions.

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