

# Pelagic Resources Receives USD 5 Million Investment from Vulpes Investment Management

SINGAPORE, March 25, 2021 /EINPresswire.com/ -- Physical commodity trading platform [Pelagic Resources Pte Ltd](#) ("Pelagic") has issued \$5 million of preferred shares to [Vulpes Investment Management Ltd](#) ("Vulpes")

Further to the investment by Vulpes, it's principal, Stephen Diggle, has been appointed to the board of Pelagic.

Given Pelagic's recent investment into [Bauba Resources Ltd](#) and the on-going development of its new mines where Pelagic shall exclusively market the production from these assets, the investment by Vulpes provides additional support to Pelagic's growing trade finance capacity.

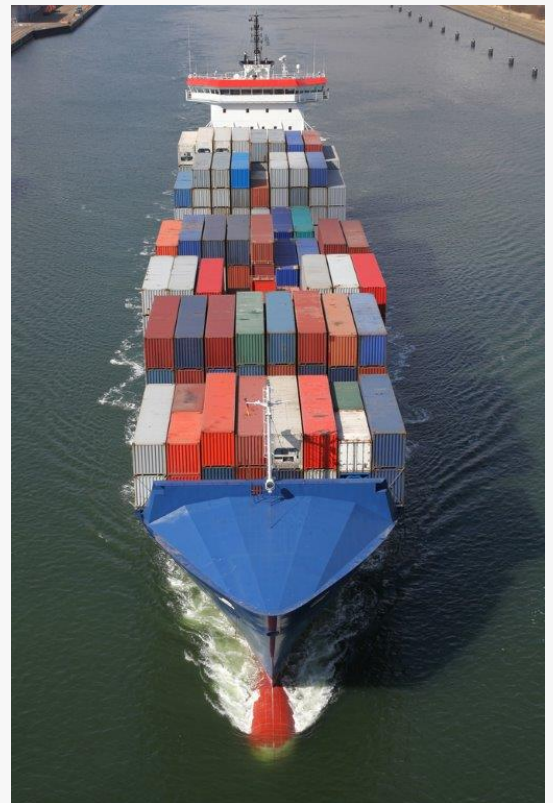
Pelagic's CFO, Dinos Demetriades pointed out that Pelagic has been profitable for 3 consecutive years, and the additional funds will be used for new acquisitions of strategic resources and to secure additional supply contracts of Chrome, Vanadium, Iron and Battery related ores.

Stephen Diggle from Vulpes had this to say:

"At Vulpes we look to partner with talented and trustworthy teams of people who possess deep expertise in areas we think offer significant returns. We feel that in Pelagic we have found an excellent partner to develop the business of resource extraction and export in southern Africa. We look forward to strengthening and extending this relationship over the coming years."

Demetriades, commented:

"We are extremely pleased to announce the investment by Vulpes into Pelagic's growing



business. This represents a key moment in Pelagic's growth as a major global commodity merchant in specialty ores and further demonstrates Pelagic's ability to attract support from Institutional Investors such as Vulpes."

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### About Pelagic Resources

The Pelagic Resources Group is an established global physical commodity merchant headquartered in Singapore with offices in South Africa, Zimbabwe & China. The company's core focus is on specialty metal ores for the stainless steel and battery industries.

The company was founded in 2016 and has since marketed over 1.5 million tonnes of chrome concentrates to China, Europe, India, and the USA.

### About Vulpes Investment Management

Vulpes Investment Management is a privately held investment firm headquartered in Singapore. The company has over \$500m assets under management and actively invests in the Agriculture, German real estate, venture capital and life sciences sectors. The company was founded in 2002 by Richard Magides and Stephen Diggle under the trade name Artradis Fund Management before it was changed to Vulpes in 2011.

Dinos Demetriades

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