

# Anglesey Mining PLC

11:39 30 Nov 2017

## Anglesey Mining sees movement at Parys Mountain as base metal prices climb

Anglesey Mining plc (LON:AYM) is hopeful it can get its Parys Mountain prospect into production by 2020 following the sharp rally in base metal prices.

"It is now opportune to move forward with the development of the Parys Mountain base metal project in North Wales and we are putting in place a number of key elements to facilitate this," said chairman John Kearney.

This coming year will be critical for the development, he added in the company's **statement**.

**WATCH:** Anglesey Mining sees movement at Parys Mountain as base metal prices climb

"We need to manage the transition to an expanded management team which will be instrumental in raising funds in what remains a demanding market, particularly for equity capital in the smaller resource company sector."

Helping Anglesey is the recovery in price of a number of base metals contained within the deposit.

A scoping study prepared during the current half year indicated a mine capable of producing 1,000 tonnes per day of copper, lead and zinc concentrate or approximately 22,000 tonnes per year.

That study used a copper price of \$US2.50 per pound, zinc at \$US1.25 per pound and lead of \$US1.00 per pound to generate a net present value of \$US43mln.

Copper is now selling at around US\$3.10 per pound, zinc at US\$1.45 per pound and lead at US\$1.10 per pound, which would boost the numbers considerably if sustained.

Next steps include the start of an environmental impact assessment; the conversion of the scoping study to a definitive feasibility study; identifying project finance and recruiting key staff.

**READ:** Anglesey Mining targeting production in 2020 for Parys project as metals prices rise

Planning permissions remain in good standing but will be reviewed during the feasibility study, Kearney added.

Elsewhere, activity at both Grangesberg and Larador remains at a low level due to the weak iron ore price.

The loss for the six months to 30 September 2017 was £167,000 compared to £136,000 for the comparative period.

Shares rose 4% to 2.99p.

**Price:** 1.6

**Market Cap:** £2.99 m

### 1 Year Share Price Graph



November 2018 May 2019 November 20

### Share Information

**Code:** AYM

**Listing:** LSE

**52 week High Low**  
3.09 1.1831

**Sector:** General mining & base metals

**Website:** [www.angleseymining.co.uk](http://www.angleseymining.co.uk)

### Company Synopsis:

100% of Parys Mountain in Wales. 6% interest in Grangesberg Iron in Sweden. 11.9% of Labrador Iron Mines in Canada

Anglesey is carrying out development and exploration work at its 100% owned Parys Mountain zinc-copper-lead deposit in North Wales, UK with a reported resource of 2.1 million tonnes at 6.9% combined base metals in the indicated category and 4.1 million tonnes at 5.

action@proactiveinvestors.com

-- adds video--

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Anglesey Mining PLC named herein, including the promotion by the Company of Anglesey Mining PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).