

Sirius Minerals PLC

07:48 29 Mar 2018

Sirius Minerals says mine development remains on track as it signs up additional contractors

Sirius Minerals PLC (LON:SXX) told investors it remains on track deliver first polyhalite and commercial production on time and on budget.

The Yorkshire based underground mine developer, which today released a quarterly progress update, revealed that it continues to tick work items off the checklist as it moves the project towards production.

READ: JP Morgan positive as Sirius Minerals continues to advance Yorkshire mine

"It is an exciting time for the company as we continue to construct our game-changing Woodsmith Mine which represents the largest private sector investment in the North," said Chris Fraser, Sirius Minerals managing director.

"The infrastructure we're building will allow us to create thousands of jobs, deliver economic benefits for the local and national economies for generations to come, whilst at the same time both delivering value for our shareholders and playing our part in improving fertiliser practices around the world."

Sirius said that a tunnelling contract had been signed with STRABAG for drive 1 of the Mineral Transport System, from Wilton to Lockwood Beck, and, it has also signed a new shaft sinking contract with DMC - the contractor handover is said to be largely complete.

Fraser added: "STRABAG brings with it world-leading tunnelling experience, a can-do attitude and another significant, well-aligned partner committed to the success of our project.

"We are now looking forward to adding progress on our mineral transport system to the impressive progress we have already made on early works and mine shafts."

Additionally, Sirius highlighted that work is being advanced by DMC in order to take the opportunity to potentially bring forward 'first polyhalite' by up to six months.

It confirmed that the mine's production shaft bore hole intersected a total of 53m of polyhalite, and demonstrated consistency with previous holes.

Price: 5.4027

Market Cap: £3.79 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: SXX

Listing: LSE

52 week	High	Low
	8389	2.1

Sector: Potash & fertilisers

Website: www.siriusminerals.com

Company Synopsis:

Sirius Minerals is a UK based fertilizer development company focused on the development and operation of its polyhalite project in North Yorkshire.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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