

Net fee income - a measure of recruiters' gross profits - declined 14.2% to £5.3m from £6.19m.

Chief executive Andrea Williams said: "After ceasing to trade with a high-volume client in Australia that location has struggled to deliver meaningful results as replacing such a large contract for services has proven to be far more challenging than expected. This has reduced the revenues significantly."

Shares dropped 6% to 0.78p in mid-morning trading.

Rockfire Resources PLC (LON:ROCK) rallied after saying it has started reverse circulation drilling at the Marengo gold-copper project in Queensland, Australia.

Numerous old gold workings occur in close proximity to the area being drilled, and strong surface geochemistry indicates gold and copper being introduced from somewhere at depth, beneath or close to the mountain.

A ground magnetic survey undertaken in August has also helped to pinpoint the targets currently being investigated.

Shares increased 11% to 1.5p.

Orosur Mining shares surge on strategic agreement with Newmont Mining

Orosur Mining PLC (LON:OMI) shares surged more than 280% on Monday morning trading after saying it has entered into a strategic agreement and completed a US\$2m private placement with Newmont Mining Corp. (NYSE:NEM).

The two companies entered into an exploration and option agreement that will allow Newmont to earn up to a 75% ownership in the Anza project in Colombia by contributing at least US\$30m to expenditure over 12 years, completing a compliant feasibility study and making cash payments to Orosur of US\$4m over phases 1 and 2.

In the private placing, Newmont purchased 29,213,186 common shares at a price of C\$0.091 per share for aggregate proceeds of US\$2.0m.

Shares in Orosur were changing hands at 6.85p each.

UP Global Sourcing Holdings PLC (LON:UPGS) gained as the consumer goods company reported declines in full-year revenue and earnings but said the order book for 2019 was higher.

Underlying earnings (EBITDA) are expected to drop 43.8% to £6.5m and revenues are forecast to fall 20.4% to £87.6m, reflecting a tough UK market.

However, the order book for the new financial year is ahead of this time last year and current trading is in line with expectations.

Shares rose 10.2% to 35p.

Abcam and Velocys slump

On the downside, Abcam PLC (LON:ABC) shares tanked after its estimates for the new financial year missed expectations.

The AIM 100 supplier of research tools to the life sciences industry reported adjusted EBITDA for the year of £88.3m, up 20.5% on the previous year, while revenues climbed 7.4% to £233.2m (or 10.7% on a constant currency basis).

But the stock tumbled 23.3% to 1,137p after Abcam forecast that its adjusted EBITDA margin for the new financial year would be around 36% because of increased investment in its strategic initiatives.

Renewable fuels company Velocys PLC (LON:VLS) was also on the back foot after saying the board of joint venture partner Envia Energy had decided to suspend operations at the Oklahoma City plant following a leak.

Envia has launched a review of strategic alternatives in order to preserve the value inherent in the facility.

Shares fell 12.9% to 5.44p.

Proactive news headlines:

Savannah Resources PLC (LON:SAV) has boosted the resource base at the Grandao lithium deposit in Portugal by 64% to 16.4m tonnes grading 1.04% Li₂O. Total contained lithium rings in at 171,400 tonnes.

Rockfire Resources PLC (LON:ROCK) has commenced reverse circulation drilling at the Marengo gold-copper project in Queensland, Australia.

OptiBiotix Health PLC (LON:OPTI) has signed a non-exclusive licence agreement with Taiwanese probiotics firm Bened Biomedical Ltd to produce and market products containing its cholesterol and blood pressure-reducing LPLDL strain in the country.

Sareum Holdings PLC (LON:SAR) has selected a candidate molecule to take through the clinic which it thinks has the potential to become a new, "potentially best-in-class" treatment for autoimmune diseases.

Flying Brands Ltd (LON:FBDU) has a "high expectation" that US regulators will give the thumbs-up to its kidney stone medical imaging software StoneChecker.

Feedback PLC (LON:FDBK) has announced that its operating company Feedback Medical Ltd has received an order from its South Korean distributor for its patented image texture analysis technology, TexRAD for the Samsung Medical Centre in Seoul. The specialist medical imaging technology company said the order came via its South Korean distributor, Korea Computer Motion ISG.

Flying Brands Ltd (LON:FBDU) has a "high expectation" that US regulators will give the thumbs-up to its kidney stone medical imaging software StoneChecker.

The US Food and Drug Administration has granted investigational new drug clearance for AP101 - Amryt Pharmaceuticals PLC's (LON:AMYT) skin disorder treatment.

Property investment firm Custodian REIT PLC (LON:CREI) has purchased an industrial unit in the Hilton Business Park in Derby, which it has leased to aircraft maker Daher Aerospace Limited.

Commodity trading software group Brady PLC (LON:BRY) cut its losses as the benefits of restructuring measures taken last year started to come through. "We are doing exactly what we said we would, including an investment in new products, the removal of costs, creating long-term solutions with the customer at the centre and a continual transition away from the group's legacy contract model," said Ian Jenks, executive chairman.

Cradle Arc PLC (LON:CRA) has entered into a joint venture with Mukuyu Resources (Mali) LTD for the exploration and development of Cradle Arc's 137 square kilometre Kossanto West gold project in western Mali.

W Resources PLC (LON:WRES) has highlighted progress on its Iberian tungsten and gold assets during commentary attached to interim results. La Parrilla is fully funded to production, and construction is now well underway.

Columbus Energy Resources PLC (LON:CERP) told investors that a licence extension has been granted for the Cory Moruga block, which will now run to 2032. The block is owned by Steeldrum Oil Company which is being acquired by Columbus, due for completion later this year.

Block Energy PLC (LON:BLOE) has agreed a deal with a drill contractor for a new programme of well drilling and well workovers in the Republic of Georgia. It has entered into a non-binding memorandum of understanding with JSC Norio Oil Company (NOC) for the programme which will span the group's three licence areas - Norio, Satskhenisi and West Rustavi.

US Oil & Gas PLC (LON:USOP) told investors that preparations are underway for flow testing at the Eblana-3 well at the Hot Creek Valley project in Nevada. The company, in a stock market statement released on Friday evening, provided a detailed update on operations as it works to clear two of six zones in the well for testing.

Metal Tiger PLC (LON:MTR), the London Stock Exchange AIM-listed investor in strategic natural resource opportunities, announced that it has purchased, on market, 94,178 shares in MOD Resources Limited (ASX:MOD) at an average price of A\$0.425 per share. Metal Tiger's holding in MOD is 13,974,220 representing 6.1% of the issued share capital in MOD.

hVIVO PLC (LON:HVO) said it has been notified that Woodford Investment Management Ltd has increased its shareholding in the company to 28.00% from 27.94%.

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

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, 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.