

Anglo Asian Mining PLC

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Anglo Asian Mining to hit upper end of guidance after strong production quarter

Azerbaijan - based gold, silver and copper miner Anglo Asian Mining Plc (LON:AAZ) expects production to be at the upper end of guidance following another strong quarter.

Anglo Asian has forecast production this year of between 78,000 to 84,000 gold equivalent ounces.

In the three months to September, production rose by 38% year-on-year and by 28% quarter-on-quarter to 24,400oz gold equivalent.

Total production for the year to date is 61,800oz, up 28%.

Reza Vaziri, chief executive, said: "This has been another excellent quarter for Anglo Asian as copper production restarted from the flotation plant following the commissioning of the second crusher line.

Upper end of guidance

"Given the strong production in the year so far, I am expecting production for the full year to be at the upper end of our guidance."

"This is an exciting time for Anglo Asian as we prepare to pay our maiden dividend in November 2018."

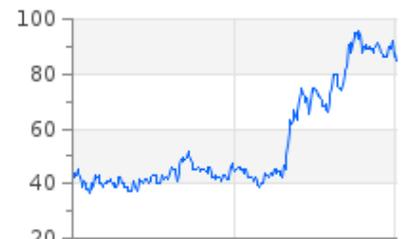
Gold production was especially strong over the quarter at almost 21,300oz or 45% ahead a year ago though sale prices dropped by almost US\$90 per oz to US\$1,216.

Anglo Asian runs three mines in Azerbaijan: Gedabek; Gadir and Gosha.

Price: 83.8p

Market Cap: £95.86M

1 Year Share Price Graph



January 2018 July 2018 January 2019

Share Information

Code: AAZ

Listing: ISE

52 week High Low
96.00p 35.33p

Sector: General Mining - Gold

Website: www.angloasianmining.com

Company Synopsis:

Anglo Asian Mining PLC is an AIM quoted (ticker - AAZ) company with a portfolio of gold, copper and silver production and exploration assets in Azerbaijan. The Group has a 1,926 square kilometre portfolio of gold, silver and copper properties at various stages of the development cycle.

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