

W Resources PLC

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W Resources commences production of tin and tungsten and La Parrilla

W Resources PLC (LON:WRES) has commenced production of tungsten and tin concentrate at the La Parrilla mine in Spain as part of a planned staged build-up to full mine production in the second half of 2019.

Production is expected to reach 10 to 15 tonnes per month from November 2018, with the first shipment planned for December 2018.

WATCH: W Resources CEO Michael Masterman updates on tungsten projects and markets

The early start-up allows W to generate revenue and cash flow ahead of large-scale production at a planned run rate of 2,500 tonnes per annum of tungsten concentrate.

It also allows the La Parrilla technical team to fine-tune the design enhancements built into the large-scale La Parrilla concentrator in the current plant.

"It's great to be back in production ahead of start-up of the large-scale plant in the New Year," said chairman Michael Masterman.

"Tungsten and tin prices are robust and our staged production expansion will allow W to build-up production capacity ahead of full plant completion. The early completion of the crusher in the fourth quarter of 2018 allows us to accelerate tungsten production from La Parrilla in three decisive steps. The first step is to start production from the existing concentrate plant. We will then significantly lift production rates in the New Year with first crushed mine feed being fed to the existing concentrator which will, in turn, pave the way for production from the new large-scale concentrator in the second quarter of 2019."

Elsewhere, SRK Consulting has been appointed to complete the São Martinho gold deposit resource estimate, scheduled for completion in the first quarter of 2019. Following careful evaluation, W has decided to switch from Golder Associates Pty Ltd to SRK Consulting (UK) Ltd for this important work, and work is already underway

Price: 0.3099

Market Cap: £19.77 m

1 Year Share Price Graph



Share Information

Code: WRES

Listing: AIM

52 week High Low
0.58 0.26

Sector: General mining & base metals

Website: www.wresources.com

Company Synopsis:

W Resources is building a European mining company focussed on delivering long term production of tungsten, a key strategic metal with strong market fundamentals.

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