

Anglesey Mining PLC

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Anglesey Mining positive on Parys Mountain metals outlook

Anglesey Mining plc (LON:AYM) told investors that maintains a positive outlook for base metals, particularly zinc and copper, despite what it describes as "the current geopolitical uncertainty caused by fears of trade wars and tariffs".

In the company, in its interim results statement, said: "We remain confident that demand for metals will remain strong and the outlook for commodity prices will remain positive for the foreseeable future."

"There will be occasional pressures on price by external geopolitical forces but the underlying growth of the emerging industrialised nations particularly China will support demand growth in the longer term."

READ: Anglesey Mining secures agreement for Parys Mountain studies
Given the company's upbeat outlook, it is looking to advance its Parys Mountain project, in North Wales, in a planned and sequential manner.

Earlier this week, the company entered into an agreement with QME Mining Technical Services for an agreed programme of design, engineering and optimisation studies with the intention of assessing the future development of Parys Mountain.

Over the period to the end of June 2019, QME will carry out a detailed review of the various development and mining alternatives for Parys Mountain.

The primary objective is to determine the optimum production plan for Parys Mountain, utilising all available and potential means of accessing both the indicated resources and inferred resources, at various cut-off grades.

"We consider this to be a very important and positive step forward in the development of the Parys Mountain mine," Anglesey chief executive Bill Hooley said on Monday.

In Friday's statement, meanwhile, the company noted its intention to continue the review of commercial and development opportunities for its iron ore interests and to seek other new opportunities.

The financial results themselves revealed a £137,117 loss for the six month period.

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Price: 1.6

Market Cap: £2.99 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: AYM

Listing: LSE

52 week High Low
3.0275 1.3

Sector: General mining & base metals

Website: 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.

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