

Metal Tiger Plc

10:40 07 May 2019

Metal Tiger outlines upcoming exploration programme in the Kalahari copper belt

Natural resources investor Metal Tiger PLC (LON:MTR) has set out the upcoming exploration programme for its portfolio of assets in the Kalahari copper belt in Botswana.

Metal Tiger holds a 30% stake in several licence areas in joint venture with MOD Resources, which owns the other 70%. MOD - in which Metal holds a 10.5% stake - also owns the T3 copper project.

READ: Metal Tiger reveals more encouraging drill results from T3
The pair are looking to develop satellite mines around T3 in order to leverage planned T3 infrastructure and provide increased production throughput to the planned processing plant at T3.

MOD is working to advance a "range of funding options" towards a decision to mine T3, Metal said.

The companies have listed their high priority work targets for the coming months.

Busy couple of months ahead

A drill programme is scheduled to get underway later this month at the T20 joint venture project which sits about 100km west of T3.

At the T3 expansion project, the JV will carry out staged drilling at the A4 prospect in order to build out from previous high-grade holes. The aim is to establish a JORC resource estimate there by the end of the year.

They added that "numerous" potential drill targets surrounding the planned T3 open-pit processing plant have been identified.

At T3, a 16-hole drill programme beneath the planned open-pit is expected to begin in early June, followed by further infill drilling, which will be used to define a JORC resource estimate for the underground part of the project.

Drilling is an 'easy opportunity' to increase value of assets

"We are pleased to report the JV strategy to seek to add further value at T3 and our wider holdings in the Kalahari Copper Belt in Botswana," said Metal Tiger chief executive Michael McNeilly.

"It is anticipated that this will be achieved through the planned exploration work as we seek to discover new copper deposits as well as through the delineation of additional JORC Resources from known prospects which offer the potential to provide throughput to the planned T3 Open-Pit Processing Plant."

He added: "We believe that further resource definition around the T3 project, as per today's announced work programme, is an easy and low-risk opportunity to increase the value of Metal Tiger's portfolio of assets in the Kalahari

Price: 1.4525p

Market Cap: £22.62M

1 Year Share Price Graph



Share Information

Code: MTR

Listing: AIM

52 week High Low
3.35p 1.00p

Sector: General Mining [T3]

Website: www.metaltigerplc.com

Company Synopsis:

Metal Tiger Plc is a London Stock Exchange AIM-listed investing company primarily focused on undervalued natural resource opportunities. Metal Tiger provides financial and business support to companies to maximise the value of their natural resource interests and through this we aim to deliver significant returns for Metal Tiger shareholders.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

Copper Belt."

Metal Tiger shares were down 5% to 1.2p on Tuesday morning.

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.