

Mkango Resources Ltd

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Mkango responds to US government's quest for new rare earths sources

Mkango Resources Ltd (LON:MKA) has noted that the US government is seeking new sources of rare earths after China threatened to restrict exports of this group of 17 obscure but vital elements.

The US has said it will take steps to ensure it does not get cut off from the supply of rare earths, which are used in everything from the production of computer screens and mobile phones to missile systems.

READ: Rare earths companies the subject of intense buying, as China's threats to restrict global supply sink in

Mkango, one of only a handful of rare earths companies listed anywhere in the world, said in a statement on Thursday: "Whilst the company is aware that the US government is evaluating future sources of rare earths elements, detailed discussions have not as yet taken place with the company in relation to the Songwe Hill rare earths project in Malawi."

Investor appetite for rare earths companies has strengthened after a Chinese state planning agency, known as the National Development and Reform Commission, stated at the end of May that it was considering placing export controls on China's rare earth production.

The move is in response to the US taking action to restrict Chinese trade.

On a separate issue, Mkango said it has been notified by Metalysis Limited - a research and development partner for Mkango subsidiary, Maginito Limited - that it has entered administration.

Mkango said further announcements will be made "as appropriate".

Price: 7.1

Market Cap: £9.44 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: MKA

Listing: LSE

52 week High Low
11.5 6

Sector: Rare earths & specialist minerals

Website: www.mkango.ca

Company Synopsis:

Mkango Resources Ltd. (TSX-V / AIM: MKA) is a Canadian dual TSX-V and AIM listed mineral exploration and development company focused on rare earth elements (REE) and associated minerals in the Republic of Malawi, a country whose hospitable people have earned it a reputation as "the warm heart of Africa".

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