

Weekly News Round-up

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Proactive weekly mining highlights: Jubilee Metals, Oriole Resources, Ariana Resources

BlueRock Diamonds PLC (LON:BRD) revealed on Friday that it has recovered its largest diamond to date from the Kareevlei mine in the Kimberley region of South Africa.

The diamond is a 24.98 carat gem quality stone, which will be shortly put to tender with the results to be released on June 12.

A day earlier, Oriole Resources PLC (LON:ORR) reported good incidences of gold in soil samples from the Bataol zone at its Wapouzé project in Cameroon.

The three best samples contained more than 100 ppb (parts per billion) gold - with a peak assay of 210 ppb (0.21 g/t) while there were 45 above 20 ppb and 135 greater than ten.

Jubilee Metals Group PLC (LON:JLP) shares glimmered on Wednesday after it laid out plans to increase to its production capacity.

In a project update, the platinum group metals (PGM) producer said it was planning to begin production of PGMs in June from its PlatCro operations in South Africa, which included a processing project with a monthly capacity of 60,000 tonnes.

Bacanora Lithium PLC (LON:BCN) shares also jumped higher on Wednesday after it published a feasibility study for its Zinnwald project in Germany that indicates 94,000 tonnes of reserves and a net present value of €428mln.

Peter Secker, chief executive, said a listing of its German business Deutsche Lithium was under consideration to fund the project's development.

Turkey focused Ariana Resources PLC (LON:AAU) put out two positive announcements in the week, revealing it was increasingly confident that its Kizilcukur deposit can become a satellite for its existing mine in the country after drilling returned high-grade indications of gold.

Kerim Sener, managing director, said that the mineralisation encountered within the top 40 metres of the Zeki vein system at Kizilcukur showed sufficiently high grades and widths to support an open pit operation.

A day earlier, Ariana reported a much increased annual profit and said 2019 was likely to be its busiest ever year of further mineral exploration.

Profits were £2.2mln compared to £0.4mln in the previous year, thanks to a £3.7mln profit from its 50% share of the Kiziltepe Mine in western Turkey, which is owned via its Red Rabbit joint venture.

Kavango Resources PLC (LON:KAV) hailed a "major milestone" in its exploration of licences at the Kalahari Suture Zone (KSZ) in Botswana.

The exploration firm said it had completed processing of data from a Phase 2 airborne electromagnetic (AEM) survey over the northern section of its prospecting licences, which had to date revealed 45 conductive anomalies.

Share Information

MarketTopic Synopsis:

The news roundups, which are broken down by the sector, provide investors with an opportunity to read a summary of the most interesting news of the past five days of trading in just one story as they prepare for another busy week.

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Horizonte Minerals PLC (LON:HZM)(TSE:HZM) completed test work on samples of limonite ore from the Vermelho nickel-cobalt project in the Carajás mining district of Pará state, northern Brazil.

The company was able to produce a high purity product containing 21.8% cobalt, exceeding the reference grade used for sulphate pricing.

Salt Lake Potash Ltd (ASX:SO4) (LON:SO4) received binding commitments to place A\$20.25mIn worth of shares priced at 54 cents each to help fund ongoing construction of the Lake Way Project which began in March.

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