

Regency Mines PLC

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Regency Mines boasts 'solid foundation' of projects and assets

- Strategic review underway
- Regency looks to strengthen management team
- Production at MET venture picks up after slow start

What Regency Mines does:

Regency Mines PLC (LON:RGM) is a natural resource exploration and development company with interests in metallurgical coal, energy storage, battery metals and natural gas.

What it owns:

Regency has a 47% stake in Mining Equity Trust (MET), a joint venture set up with Legacy Hill Resources to explore metallurgical coal assets in the US.

It owns 50% of the EL 1390 licence at the Mambare project in Papua New Guinea and an 8.9% stake in Curzon Energy, which owns the Coo Bay coal bed methane projected in the US.

The company's wholly-owned EsTeq subsidiary has investments in battery metals and energy storage including the Allied Energy Services business.

Inflexion points:

- The company is conducting a strategic review of its portfolio to improve its performance.
- Regency said in April that it has raised £240,000 via a placing to provide funding during the strategic review. As part of the placing, £20,000 worth of shares have been issued to Red Rock Resources PLC (LON:RRR) in partial extinguishment of outstanding obligations.
- The main burden of its debt repayments were shifted into 2020 through an issue of convertible notes and a partial repayment and re-profiling of a loan note to raise £676,000 in January.
- Also in January, the group exercised its option to buy a 50% stake in a North American vanadium project from Breakaway Exploration Management Inc.
- Production from the MET venture in Virginia began in August. Initial output was lower than expected but Regency has seen production pick up since the start of 2019 and the operator believes operations have been stabilised.
- Andrew Bell resigned as chairman and chief executive in January. The company is in discussions over the appointments of a new CEO and a non-executive director.

Blue Sky:

Regency said it remains confident that it retains a "solid foundation of projects and assets from its interests in metallurgical coal production in the US to its nickel/cobalt JORC resource at Mambare in PNG to its interests in EsTeq, which encompass battery metals and energy storage."

Price: 0.035

Market Cap: £530.91 k

1 Year Share Price Graph



Share Information

Code: RGM

Listing: LSE

52 week High Low
0.435 0.031

Sector: Oil & Gas

Website: www.regency-mines.com

Company Synopsis:

Regency Mines plc ("the Company" or "Regency") is a small cap natural resource exploration and development listed company on the Alternative Investment Market (AIM: RGM) of the London Stock Exchange Ltd in London. Founded in 2004 and listed in London in 2005 Regency fields an experienced management team with deep natural resource, finance and transactional expertise.

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