

Proactive Group

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Anglo Asian Mining reports big increase in profits as production and sales jump

Azerbaijan-focused gold miner Anglo Asian Mining PLC (LON:AAZ) has seen a huge surge in profits as production came in at the top of the forecast range. Earnings jumped to US\$25.2mIn from US\$5.7mIn a year earlier.

Strategic Minerals (LON:SML) has received more good news from its Redmoor tungsten and tin deposit in Cornwall. A scoping study suggests an indicative production rate of 600,000 tonnes a year and potential mine life of more than ten years is feasible.

Block Energy PLC (LON:BLOE) has raised £12mIn at 11p a share to help accelerate its growth strategy in the Republic of Georgia. The share placing took place via a bookbuild.

Underlying profits at Burberry (LON:BRBY) fell 6% on unchanged sales as currencies and promotions affected margins. Burberry will buyback £150mIn of shares and has upped its cumulative cost savings target to £135mIn.

Premier Oil (LON:PMO) has lifted its 2019 full year production guidance to between 75-80,000 barrels per day after a 14% increase year-to-date.

Troubled tour operator Thomas Cook (LON:TCG) posted a half-year loss of nearly £1.5bn after a huge write-down on its merger partner MyTravel. Revenue of £3bn was in line with last year but underlying losses rose by £65mIn to £245mIn due to pressure on prices in the package tour business.

Share Information

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