

Oriole Resources PLC

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Stratex makes progress on Goldstone subscription

Stratex International (LON:STI) said progress had been made with its £1.25mln subscription for shares in GoldStone Resources (LON:GRL).

The latter has announced it will post a circular that outlines the details of the investment and that also proposes a share consolidation and a waiver that allows Stratex to acquire 33.4% of Goldstone without making an offer for the entire company.

Stratex also revealed that Christopher Hall, Bob Foster and Emma Priestley will be appointed to the GoldStone board, with Hall serving as chairman. Jonathan Best, Hendrik Schloemann and Benjamin Hill will resign.

The new funds will allow GoldStone to kick-start work in West Africa. It has five projects range from advanced to early stage exploration in Senegal, Ghana and Gabon.

Price: 0.48

Market Cap: £3.37 m

1 Year Share Price Graph



Share Information

Code: ORR

Listing: LSE

52 week	High	Low
	0.645	0.25

Sector: Gold & silver

Website: orioleresources.com

Company Synopsis:

Oriole Resources PLC is an AIM-listed exploration company, operating in Africa and Europe.

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