

Galantas Gold Corp

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Galantas Gold generates significant revenues from first shipments

Galantas Gold Corp (LON:GAL) confirmed sales of US\$460,000 in its second-quarter following the start of shipments from the Omagh mine in Northern Ireland.

The miner started to sell gold in April through an offtake deal with Ocean Partners.

Omagh, though, is not yet in commercial production so all revenues are offset against capitalised development costs rather than going through the profit and loss account.

Net losses for the three months to June were C\$892,000 and C\$1.67m for the half-year.

The gold being shipped is coming from ore dug during the development of the Kearney vein at the mine.

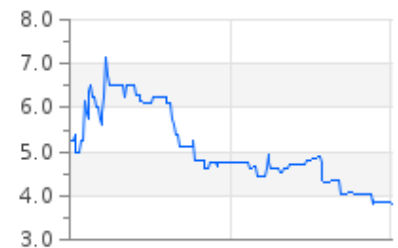
Galantas is focused currently on exploration to build up reserves at the mine and has set a target to produce 2,000 to 2,500 troy ounces of gold in concentrate per month in 2020 /2021.

The miner is in the process of raising £1m via a placing at 4.53p.

Price: 3.7

Market Cap: £11.96 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: GAL

Listing: AIM

52 week	High	Low
	8.695	3.6

Sector: Gold & silver

Website: www.galantas.com

Company Synopsis:

Galantas Gold Corporation is a public company, dual listed on the TSX Venture Exchange, located in Toronto and London's AIM market. Galantas owns and recently operated a producing open pit gold mine near Omagh, County Tyrone, Northern Ireland. The mine also produces by-product silver and lead. A metals concentrate is produced by safe, non-toxic processing and sold under contract to a well regulated smelter.

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