

Anglesey Mining PLC

06:02 05 Dec 2019

Anglesey Mining waits for scoping study update at Parys Mountain

- Anglesey Mining owns the Parys Mountain polymetal prospect in Wales
- Parys contains 2.1mln tonnes of ore in the indicated category at 6.9% combined base metals
- The inferred portion has 4.1mln tonnes at 5.0% combined base metals in the inferred category.
- Review by QME identified several ways to improve the project's economics

How it's doing

QME was appointed at the end of last year to optimise the mining plan.

The consult suggests the mineable tonnage can be increased by using a lower cut-off grade and a revised mine development.

For example, a 2017 Scoping Study was based on mining only the 2.1mln tonnes of indicated resources and did not include the 4.1mln tonnes of inferred resources.

Anglesey (LON:AYM) says these options are being assessed in the second stage of the review process, which is now underway with completion scheduled for the end of 2019.

Funds permitting, that would lead to an upgraded scoping study or a preliminary feasibility study said Anglesey.

On completion of a feasibility study QME has the option to undertake the mine's development in return for a 30% stake in the project.

The consultant has suggested by using a lower cut-off grade, the resource can be boosted to as much as 7.3mln tonnes of mineable ore.

"The economic trade-off between a longer mine life and reduced head-grade will need to be further studied to determine what, if any, would be the net financial benefit.

"It will then likely require further studies to determine if there is an 'optimum' cut-off grade that maximises the financial returns."

QME's study results are scheduled by the end of 2019.

What the boss says: John Kearney, chairman

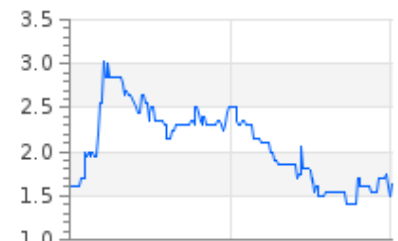
"The 2017 Scoping Study demonstrated a viable mine development at Parys Mountain with a healthy financial rate of return.

"The outlook for metal prices, particularly zinc, copper and lead, which form the basis of Parys Mountain revenue,

Price: 1.63

Market Cap: £3.05 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: AYM

Listing: LSE

52 week	High	Low
	3.09	1.3

Sector: General mining & base metals

Website: www.angleseymining.co.uk

Company Synopsis:

100% of Parys Mountain in Wales. 6% interest in Grangesberg Iron in Sweden. 11.9% of Labrador Iron Mines in Canada

Anglesey is carrying out development and exploration work at its 100% owned Parys Mountain zinc-copper-lead deposit in North Wales, UK with a reported resource of 2.1 million tonnes at 6.9% combined base metals in the indicated category and 4.1 million tonnes at 5.0% combined base metals in the inferred category.

action@proactiveinvestors.com

remains very positive."

Inflexion points

- **Second phase of scoping study review**
- **Prices rise of basket of base metals**
- **Financing for full feasibility study at Parys**

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Anglesey Mining PLC named herein, including the promotion by the Company of Anglesey Mining PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).