

Anglesey Mining PLC

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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: 5.8

Market Cap: £12.87 m

1 Year Share Price Graph



February 2018 September 2018 February 2019

Share Information

Code: AYM

Listing: LSE

52 week	High	Low
	11	0.9

Sector: General mining & base metals

Website: www.angleseymining.co.uk

Company Synopsis:

Anglesey Mining plc is a UK mining company listed on the London Stock Exchange. It was incorporated in 1984 and currently has interests in projects in Wales, Sweden and Canada.

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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**

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