

Power Metal Resources

11:37 01 Oct 2019

Power Metal Resources confirms nickel sulphide targets at the Molopo Farms project in Botswana

Power Metal Resources PLC (LON:POW) has confirmed the existence of nickel sulphide targets at the Molopo Farms Complex project in Botswana.

The exploration work was undertaken by Kalahari Key Mineral Exploration Pty Ltd, a company in which Power Metal has an 18.26% shareholding.

The Molopo Farms project consists of licences covering an area of 2,725 square kilometres that are considered prospective for nickel, copper and platinum group metals and is 100% owned by Kalahari Key.

In addition to its stake in Kalahari Key, Power Metal has a right by 31 December 2019 to elect to earn into a 40% direct project interest in the Molopo Farms by investing US\$500,000 over the following year.

Should the company elect to earn in, Power Metal Resources will hold an effective economic interest of 50.96% in the project.

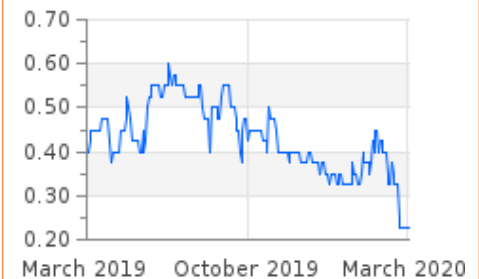
"I am delighted that our shareholders have exposure to the Kalahari Key opportunity and, potentially in the near term, to the upside potential that comes with drilling for massive nickel sulphides," said executive director of Power Metal, Paul Johnson.

Economic nickel sulphide deposits are rare in the world now, as most have been mined out. Processing ore from nickel sulphide deposits is much more straightforward than from the more common laterite deposits and hence is often more profitable.

Price: 0.225

Market Cap: £1.24 m

1 Year Share Price Graph



Share Information

Code: POW

Listing: AIM

52 week High Low
0.6 0.175

Sector: Battery Metals

Website: www.abmplc.com

Company Synopsis:

Power Metal Resources plc (AIM: POW) (previously known as African Battery Metals plc) is a London listed, African focused metal exploration and development company. Our principal strategic objective is the discovery of large scale metal deposits and we are focused on cobalt, copper, lithium and nickel.

action@proactiveinvestors.com

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 Power Metal Resources named herein, including the promotion by the Company of Power Metal Resources 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).