

Ariana Resources PLC

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Ariana Resources acquires Kizilcukur royalty and database in Turkey

Ariana Resources PLC (LON:AAU) has tidied up the structure of its Kizilcukur project in Turkey by buying the holder of a net smelter royalty over the project.

Dogu, a subsidiary of Kefi Minerals, owns the 2% NSR and will be bought outright by Ariana for £90,000.

An exploration database on Turkey that has been built up by Kefi since 2007 and owned by Dogu is also part of the deal.

Kerim Sener, Ariana's managing director, said acquiring Dogu limits any future extraneous financial impact at Kizilcukur while also bringing exclusive rights to a significant exploration database covering Turkey.

"Furthermore, we intend to make use of Dogu as an entity through which we can develop new project opportunities for the company, enabling us to keep them distinct from our operational entity in Turkey, Galata Madencilik, and our other project interests in the country."

Price: 2.3

Market Cap: £24.37 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: AAU

Listing: AIM

52 week	High	Low
	2.98	1.45

Sector: Gold & silver

Website: www.arianaresources.com

Company Synopsis:

Ariana Resources plc is an AIM-listed gold-silver exploration and development company with operations in Turkey. It has a proven strategy of identifying and developing mineral resources and advancing them to production through joint ventures.

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