

Shefa Gems Ltd

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Shefa Gems delivers highest ever grades from Zone 2 of Kishon Mid-Reach

Shefa Gems Ltd (LON:SEFA) has delivered the highest grade results to date from Zone 2 of its Kishon Mid-Reach project in Northern Israel.

The gemstone miner said it had processed and analysed two bulk samples from the project, the first of which had yielded a record target mineral assemblage (TMA) grade of 467 carats per hundred tonnes (cpht).

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This figure is much higher than the aggregate grade of 135 cpht from the first five bulk samples from the northern part of Zone 2, which were originally unveiled in January, as well as the average TMA grade of 153 cpht assumed in a technical and economic evaluation for Zone 1 of the project.

The second sample, meanwhile, had yielded a much lower grade of 39 cpht, although Shefa said this was due to it being taken upstream in a less well-developed area of the project.

In combination, the company said the results indicated prospectivity across the southern and northern parts of Zone 2 and confirmed its intention to increase the life of mine beyond Zone 1 of the Kishon project.

Shefa added that three more bulk samples are being processed at its treatment facility and the results are expected in the first quarter of 2020.

Vered Toledo, Shefa's chief operating officer, said the results were "very encouraging" and tied into expectations of "significant potential" for the Kishon Mid-Reach project.

In mid-morning trading on Thursday, Shefa's shares were steady at 5p.

--Adds share price--

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Price: 3.5

Market Cap: £6.03 m

Share Information

Code: SEFA

Listing: LSE

52 week	High	Low
	7.5	3

Sector: General mining & base metals

Website: www.shefagems.com

Company Synopsis:

Shefa Gems Ltd. (Shefa Yamim) founded in 1999 in Israel, and is publicly listed on the London Stock Exchange (LSE/SEFA). Today, the company is a pioneer in precious stones exploration in Israel and started developing its "Mine to Market" strategy.

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