

Pembridge Resources

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Pembridge Resources to get higher price from amendment to Minto streaming agreement

Pembridge Resources PLC (LON:PERE) is to get a higher price through an amendment to a legacy streaming agreement with Canadian giant Wheaton over the recently re-opened Minto mine.

In a statement, Pembridge said the gold in the Minto streaming agreement will be worth as much as US\$8.5m over the next 12 months.

"The support from Wheaton should significantly assist cash flow as the Minto mine ramps up production," said Pembridge's chief executive and chairman Gati Al-Jebouri.

Pembridge has a gold offtake deal with Sumitomo that sees it receive 90% of revenue on a monthly basis, while the final 10% payment is sent once the deliveries reach Japan.

Minto is an open pit and underground copper-gold-silver mine in central Yukon, 240Km north of the capital Whitehorse.

Separately, Pembridge added it had settled with former CEO David Linsley the amounts contractually owed to him in cash plus 2,427,806 shares, which will be issued when they re-list on London's Standard market.

Price: 1.275
Market Cap: £2.85 m

Share Information

Code: PERE
Listing: LSE
52 week **High** **Low**
19.375 12.05

Sector: **Exploration & Production**

Website: www.pembridgeresources.com

Company Synopsis:

Pembridge is a mining company admitted to listing on the standard segment of the Official List of the FCA and to trading on the main market for listed securities of the LSE. Minto Explorations Ltd, a subsidiary of Pembridge, is a British Columbia incorporated business operating the Minto mine in Yukon, Canada.

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