

Oriole Resources PLC

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Oriole Resources receives another £105,000 in R&D rebates from HMRC

Oriole Resources PLC (LON:ORR) has received another £105,000 in research and development (R&D) rebates from the UK tax authorities.

The Europe and Africa-focused miner received £40,000 in a similar rebate in 2016 as part of what it says are tax relief claims for "geoscientific advances" made during its exploration work.

READ: Oriole's Turkish operations become self-sufficient, as cash flows in from royalties and consultancy work

Oriole added that it expects to submit a claim of "significantly higher value" for 2019 early next year due to an increase in technical work at its projects in Cameroon.

"The continued support from the R&D tax credit regime is a valuable resource to extend our geological research work in Cameroon", said Oriole's chief executive Bob Smeeton.

In early trading on Monday, Oriole's shares were steady at 0.28p.

Price: 0.49

Market Cap: £3.44 m

1 Year Share Price Graph



Share Information

Code: ORR

Listing: LSE

52 week High Low
0.645 0.25

Sector: Gold & silver

Website: orioleresources.com

Company Synopsis:

Oriole Resources PLC is an AIM-listed exploration company, operating in Africa and Europe.

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