

Arkle Resources PLC

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Arkle Resources bounces as it identifies new prospect features at Stonepark project

Arkle Resources PLC (LON:ARK) shares climbed higher on Wednesday after new prospect features were identified following a geophysical survey at the Stonepark zinc project in Ireland, in which it holds a 23.44% stake.

The AIM-listed firm said the data had better refined a key exploration concept at the site, the 'Pallas Green Corridor', as well as a cross fault at Killeely.

WATCH: Arkle Resources' Stonepark zinc project gets boost from Glencore investment

New and prospective features, likely representing buried volcanic centres or intrusions, have also been identified in the south west of the project, while the Limerick Volcanic cover rocks were now shown in "much clearer detail" than in previous surveys.

"Our partners continue to build evidence supporting new and exciting exploration targets to the south of the project along the 'Pallas Green Corridor'", said Arkle chief executive Patrick Cullen.

He added that more holes were expected to be drilled in the vicinity of Killeely, where "exciting drill results" had been received earlier this year.

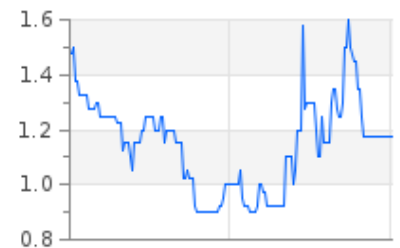
"In addition, new features, which appear to be buried intrusives, have been identified in the south west of the project. These are prospective targets. We look forward to further updates", Cullen said.

In mid-afternoon trading, Arkle's shares were 17% higher at 1.3p.

Price: 1.175

Market Cap: £1.55 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: ARK

Listing: AIM

52 week High Low
1.695 0.8

Sector: General mining & base metals

Website: arkleresources.com

Company Synopsis:

Arkle Resources PLC is a diversified exploration company with principal assets in gold and zinc exploration licences across Ireland. Connemara currently holds interests in a total of 28 licences, including joint ventures with Teck Ireland Ltd. at the Oldcastle Zinc Project and with Group Eleven Resources Corp. at the Stonepark Zinc Project.

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