

Consort Medical PLC

15:03 18 Nov 2019

Jangada extends footprint at Pitombeiras

Jangada Mines PLC (LON:JAN), the natural resources company, soared 16% to 2.15p on the back of the discovery of a new target at Pitombeiras.

The company has identified eight magnetic anomaly targets to follow up with further exploration work at the Pitombeiras vanadium, titanium and iron project, located in the state of Ceará, Brazil.

"Our recent work has discovered a new target we call Goela, which adds substantial footprint to the overall prospect beyond the previously announced JORC Exploration Target. Excitingly, it is possible that Pitombeiras and Goela are linked and form one large deposit," said Brian McMaster, the chairman of Jangada.

2.00pm: Richland slides as long-stop date on Capricorn project is extended again

Richland Resources Ltd's (LON:RLD) shares slid 14% to 0.08p as the longstop date for completion of the sale of the Capricorn Sapphire Project was extended again.

Toronto Venture Exchange-listed firm Fura Gems struck an option deal with Richland to buy the project, which is located in Queensland, back in July.

The new longstop date has been extended until the end of the month from 15 November.

1.00pm: New addition to the CentralNic team

CentralNic Group PLC (LON:CNIC) shares surged 15% to 54.5p after it acquired Team Internet, a Munich-based domain name monetisation services provider, for US\$45m.

The purchase, discussions for which were announced after the close on Friday, is expected to be "immediately earnings enhancing" for CentralNic's current financial year and expand the group's customer base and product set.

"The acquisition of Team Internet is a natural extension of CentralNic's domain sales business and a major step in adding domain-related web services to CentralNic's service offering", said CentralNic chief executive Ben Crawford.

12.15pm: Future PLC (LON:FUTR) was the top FTSE 250 riser, advancing 4.0% to 1,552p, despite a mysterious share sale on behalf of the chief executive.

Zillah Byng-Thorne, the boss of the high-flying media company, informed Future last Thursday that 160,770 of her Future shares were sold at 478.56p a pop by investment managers acting on her behalf.

Byng-Thorne had no knowledge of the sale and was not notified of the disposal at the time it was carried out.

Price: 1010

Market Cap: £498.56 m

1 Year Share Price Graph



Share Information

Code: CSRT

Listing: LSE

52 week High Low
1075 702

Sector: Medical technology & services

Website: www.consortmedical.com

Company Synopsis:

Consort Medical is a leader in medical devices for inhaled drug delivery and anaesthesia. The Group develops drug delivery systems for the pharmaceutical industry and disposable airway management products for critical care settings in hospitals. Consort Medical is traded in the ISDX Exchange [HERE](#).

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11.30am: A Brady bunch is building

Brady PLC (LON:BRY) shares rocketed 46% to 17.5p as another potential bidder emerged to rival the takeover bid by investment house Hanover.

The risk management software group said it has received an approach from an unnamed party and was currently in discussions, although it stressed that a formal bid has not yet been made.

Brady said the £8.3m cash offer from Hanover, which was originally made in October, had received approval from investors representing just 1.37% of its shares. The offer deadline has been extended to 29 November.

10.30am: First you release an update to get the share price moon-bound, then ...

Inspirit Energy Holdings PLC (LON:INSP) has completed the old one-two: share-boosting good news one week followed by a fund-raising the next.

The shares started last week at 0.035p and ended it at 0.21p after the company revealed it had been invited to demonstrate its Stirling technology to a large scale Swedish Marine engine manufacturer.

Today, the shares plunged 42% to 0.125p after the company placed 250m shares at 0.12p, raising £300,000 in the process.

9.30am: Consort Medical soars after being taken out by Sweden's Recipharm

Consort Medical PLC shares stormed 319p higher to 1,045p after the board recommended acceptance of a 1,010p per share cash offer from Recipharm

The terms value the medical devices maker at around £505m, with the cost to Recipharm rising to around £627m once Consort's debt is factored in.

Sweden's Recipharm Group is a contract development and manufacturing organisation in the pharmaceutical industry that employs just under 7,000 employees. Consort employs around 2,000 people, of which roughly 1,400 are based in the UK.

Mosman Oil and Gas Limited (LON: MSMN) shares rose 30% to 0.285p after it made headway on the financing of its Amadeus Project in Central Australia.

The AIM-listed oil exploration, development and production company has executed a memorandum of agreement and a heads of agreement (HOA) relating to a potential joint venture (JV) for the Amadeus Project.

The company had been seeking JV funding for the EP-145 permit in the Amadeus basin to enable seismic work to be completed during the 2020 year and subsequently drill a well.

Proactive headlines

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Feedback PLC (LON:FDBK), the specialist medical imaging technology company, said the first Bleepa medical communications platform pilot study has been initiated with an NHS Trust.

Genedrive PLC's (LON:GDR) test for recognising the risk of antibiotic-induced hearing loss in infants has obtained a European standard CE marking.

Open Orphan Plc (LON:ORPH) said its Venn Life Sciences unit has won a contract for a first-in-human pharmacology trial.

Brady PLC (LON:BRY) shares rocketed as it received a potential counteroffer to a takeover bid by investment house Hanover.

Westminster Group PLC (LON:WSG) has attributed a recent uptick in its share price to reports in Ghana that a deal is close on terms of the contract for the new terminal at the Port of Tema.

Pawnbroker H&T GROUP PLC (LON:HAT) has ceased all high-cost short term credit (HCSTC) loans pending a review of its creditworthiness assessments and lending processes.

FutureGov, part of digital transformation services group The Panoply Holdings Plc (LON:TPX), was crowned the winner of the 'Best Public Sector IT Project' for its work with three London local councils.

Savannah Resources PLC (LON:SAV) has been awarded a third mining concession at the Mutamba mineral sands project in Mozambique, where the company is in a joint venture with Rio Tinto (LON:RIO). The concession covers an area of 11,807 hectares and is valid until 3 September 2044.

Shanta Gold Limited (LON:SHG) has unveiled a "significant increase" in reserves and resources at its New Luika gold mine in Tanzania. The AIM-listed miner said newly drilled targets have increased indicated resources at the project to 219,408 ounces, up from 83,543 announced in mid-July and 219% higher than the 57,916 ounces announced at the end of 2017.

Ariana Resources PLC (LON:AAU) has revealed results from the latest round of drilling on the Arzu North vein at the Kiziltepe gold mine in Turkey. Among the highlights from infill resource drilling were seven metres grading 3.34 grams per tonne gold and 54 grams silver, nine metres at 2.44 grams gold and 41 grams silver, and eight metres at 2.88 grams gold and 156 grams silver.

Touchstone Exploration Inc (LON:TXP; TSE:TXP) has achieved a higher-than-expected production rate from its Coho-1 well, onshore Trinidad. Providing a further boost, water production was significantly below what had been predicted ahead of testing.

Mosman Oil and Gas Limited (LON:MSMN) has signed preliminary agreements with undisclosed parties for a potential joint venture at its Amadeus project in Australia.

Cadogan Petroleum Plc (LON:CAD) on Friday revealed that it has agreed to sell its wholly-owned subsidiary AstroInvest Ukraine LLC for US\$1.2mln. The company highlights that this latest deal means it has agreed to sell up to US\$4mln in recent weeks.

Union Jack Oil PLC (LON:UJO) told investors that it is in the process of preparing a possible equity fundraise. In a statement, just after Friday's market close, the onshore oil and gas junior firm responded to market speculation confirming it is "taking market soundings from investors" over a potential £5mln placing.

Bezant Resources PLC (LON:BZT) has completed the sale of 80% of its stake in the Mankayan copper and gold project in the Philippines.

Verona Pharma PLC (LON:VRP, Nasdaq:VRNA) chairman David Ebsworth bought £11,750 worth of shares in the company at a price of 47p apiece, bringing his total purchases in the year to roughly £125,000.

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