

Oriole Resources PLC

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Oriole Resources completes the conversion of its Muratdere stake

Oriole Resources PLC (LON:ORR) has concluded the conversion of its interest in the Muratdere copper-molybdenum-gold deposit to a 1.2% post-tax net smelter return (NSR) royalty.

Lodos, the new owner of the mine, which is located in Turkey, has continued to advance Muratdere towards mine-construction.

"We are pleased with the progress our partner has made in moving Muratdere towards mine-development," said Bob Smeeton, the chief financial officer of Oriole.

"The conversion of our interest to a 1.2% NSR royalty gives us a valuable and potentially saleable asset. We would anticipate the net smelter return to be approximately 90% of the estimated US\$400 million gross metal revenues over the sixteen-year mine life, making the 1.2% royalty a substantial asset for the group," he added.

READ Oriole's stake at Muratdere legacy project now less than 10%

Price: 0.4901

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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