

# Anglo Asian Mining PLC

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## Anglo Asian Mining clears debts as revenues hit record total

Azerbaijan-based Anglo Asian Mining PLC (LON:AAZ) generated record revenues in 2019 driven by increased copper production and strong commodity prices.

A cash inflow of US\$31.3mln will also mean the gold miner clearing all of its outstanding loans and becoming debt-free next month.

Reza Vaziri, chief executive, said this will represent a significant milestone, adding Anglo's financial performance continues to be exceptional.

"We have increased net cash in 2019 by US\$15.1mln, notwithstanding paying dividends of US\$8.7mln and corporation taxes of US\$7.5mln in the year.

Production amounted to 82,795oz gold equivalent ounces during the year as the amount of copper produced rose by a third although there was a reduction in gold output.

Gold sales over the year also dipped but the average price received rose 11% to US\$1,410 per oz.

"Strong cash generation will allow the company to continue to enhance our announced dividend policy," said Vaziri.

Shares rose 2% to 147p.

**Price:** 127

**Market Cap:** £145.28 m

### 1 Year Share Price Graph



### Share Information

**Code:** AAZ

**Listing:** AIM

52 week	High	Low
	177	68.65

**Sector:** Gold & silver

**Website:** [www.angloasianmining.com](http://www.angloasianmining.com)

### Company Synopsis:

Anglo Asian Mining PLC has a portfolio of gold, copper and silver production and exploration assets in Azerbaijan. The Group has a 1,926 square kilometre portfolio of gold, silver and copper properties at various stages of the development cycle.

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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