

Rockfire Resources PLC

09:30 04 Apr 2020

Proactive weekly mining highlights: Rockfire Resources, Salt Lake Potash, Greatland Gold, Oracle Power, Bushveld Minerals, Ariana Resources...

Rockfire Resources PLC (LON:ROCK), the gold and base-metal explorer, has completed further technical interpretation on the company's wholly-owned Plateau Gold Deposit. Results from this work continue to demonstrate that a significant deposit of gold has been intersected at Plateau, which is part of the Lighthouse tenement in North Queensland, Australia.

Salt Lake Potash Ltd (ASX:SO4) (LON:SO4) shares rose in Sydney and London on Friday after the firm said it has completed civil earthworks at the process plant and non-process infrastructure site of the Lake Way Project in Western Australia's Goldfields region.

Greatland Gold PLC (AIM:GGP) has revealed that its partner at the Havieron gold project in Western Australia, Newcrest Mining has completed stage 2 of the farm-in agreement by spending US\$20mIn on exploration. Newcrest is now embarking on stage three of the farm-in, and in accordance with the agreement now holds 40% of Havieron, with the remaining 60% interest retained by Greatland.

Oracle Power PLC's (LON:ORCP) boss has told investors that the first quarter was "a very constructive phase" for the company, and said it is confident there will be no significant adverse impact of coronavirus on the timelines for the development at the Thar project. In an update, chief executive Naheed Memon noted that Oracle Power's progress on commercial and operational objectives has not been stymied amidst the pandemic.

Bushveld Minerals Ltd (LON:BMN) (OTCMKTS:BSHVF) is to take an 8.71% interest in a newly-created entity called Invinity, created by the proposed merger of RedT Energy with Avalon Battery Corporation which has now received shareholder approval. The merger will create a leading player in the growing energy storage market with a presence in North America, Europe, sub-Saharan Africa and Asia.

Ariana Resources PLC (LON:AAU) has completed a programme of rock-saw channel sampling at Kepez North, a likely satellite feeder project for the company's Killitepe mine in Turkey. Among the highlights from the results were 14.2metres at 10.77 grams per tonne gold and 93 grams silver, 10 metres at 11.45 grams gold and 73 grams silver, and four metres at 3.64 grams gold and 34 grams silver.

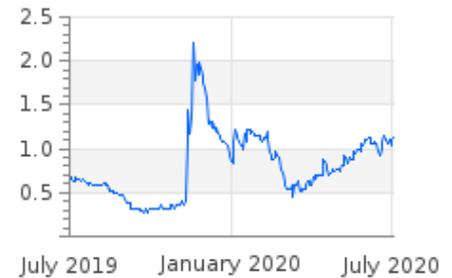
Ncondezi Energy Ltd (LON:NCCL) has announced the submission of a tariff proposal to the Mozambican Government and state-owned Electricidade de Moçambique (EDM).

Base Resources Ltd (LON:BSE) said it has drawn down the full US\$75mIn available under its existing revolving credit facility. As at February, 29, 2020, Base had cash reserves of US\$37.7mIn and no debt.

Price: 1.15

Market Cap: £8.63 m

1 Year Share Price Graph



Share Information

Code: ROCK

Listing: LSE

52 week High Low
2.4 0.25

Sector: Gold & silver

Website: www.rockfireresources.com

Company Synopsis:

Rockfire Resources is an Australian-focused gold and copper exploration company with mineral assets in Queensland. Rockfire has three medium-grade, near-surface gold prospects, positioned amongst multi-million ounce gold deposits. All of our gold prospects lie within 50km of operating gold processing plants.

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ECR Minerals PLC (LON:ECR) has revealed the results of a testing programme at the Creswick gold project in Victoria that was designed to test for ferroan carbonates.

Savannah Resources PLC (LON:SAV) said it has been able to continue with many key activities on its projects, including finishing the environmental impact assessment at the Mina do Barroso lithium project in Portugal, and continuing with advanced negotiations with potential partners in the face of the coronavirus (COVID-19) pandemic.

Strategic Minerals PLC (LON:SML)(USOTC:SMCDY) has confirmed that operations at the Cobre magnetite stockpile have been unaffected by the recent decision of the state of New Mexico, USA to undertake a partial lockdown in response to the threat of the coronavirus.

AfriTin Mining Ltd (LON:ATM) has said it will suspend open mining operations at its Uis tin mine in Namibia, following the announcement of a 21-day lockdown by the country's government. But the miner said it will continue feeding the processing plant from the run-of-mine stockpile during this period. The company has more than two months' worth of production on its stockpile and does not believe this will have a detrimental impact on the progress at site.

Power Metal Resources PLC (LON:POW) has said its field operations remain unaffected by the coronavirus (COVID-19) pandemic, supported by its £725,000 cash balance

W Resources PLC (LON:WRES) has secured a £4mln convertible bond facility from Atlas Capital Markets, providing additional financing as a buffer during the coronavirus shutdown.

Mkango Resources Ltd (LON:MKA)(CVE:MKA) said it remains focused on the completion of the feasibility study for the Songwe rare earths project in Malawi and the development of downstream opportunities through Maginito Ltd, which includes Maginito's 25% interest in Hypromag Ltd, a UK-based company that specialises in rare earth magnet recycling.

Thor Mining PLC (LON:THR)(ASX:THR) said it has received indicated offers and has entered into an exclusivity agreement with regard to the sale of the royalty it holds in respect of the Spring Hill gold project in spite of the coronavirus pandemic.

IronRidge Resources Ltd (LON:IRR) is winding down exploration activities early at its operations in West Africa in the wake of the coronavirus threat, the firm revealed as it posted a half-year financial report. "In light of developments regarding COVID-19 IronRidge has acted to adjust its activities and is winding down drilling and field programmes a few weeks earlier than originally planned before the upcoming wet season, in order to ensure the health and safety of all of its employees and contractors at this time," IronRidge chief executive Vincent Mascolo said in the update.

Resolute Mining Limited (ASX:RSG) (LSE:RSG) has successfully completed the sale of the Ravenswood Gold Mine in Queensland to a consortium.

The impact of coronavirus on the ECR Minerals PLC's (LON:ECR) operations in Australia has been minimal, according to chairman David Tang.

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