

Alien Metals Ltd

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Proactive weekly mining highlights: Alien Metals, Galileo Resources, Scotgold Resources, Strategic Minerals...

Alien Metals Ltd (LON:UFO) responded to a recent share price rise by saying it has made progress across all its projects and has plenty in the pipeline to look forward to. In a statement on Friday, chief executive Bill Brodie Good said: "We are confident that we will finalise the Capstone Mining agreement shortly and with our team in Mexico working hard to secure the necessary drilling permits are keen to start drilling at San Celso, Los Campos and Donovan 2 when able."

Shanta Gold Limited (LON:SHG) revealed the results of a scoping study for its West Kenya gold project in Kenya. The study envisages an operation that will produce 949,000 ounces over the life of the mine at an all-in sustaining cost of US\$850 per ounce, inclusive of pre-production costs.

Salt Lake Potash Ltd (ASX:SO4) (LON:SO4) (OTCMKTS:WHELF) said the development of the Lake Way Sulphate of Potash (SOP) Project in Western Australia is continuing on schedule. The company has also delivered the funding package for the project which are expected to enable it to deliver the project on schedule, with first production in the March quarter of 2021.

Galileo Resources PLC (LON:GLR) has completed its acquisition of 100% interests in five prospecting licences known as the 'North East Kalahari Copper Belt Project' in Botswana. "The acquisition completes the company's Kalahari Copper Belt portfolio and we look forward to exploration in our expanded footprint in the Belt which is part of the Northwest Botswana Rift which the USGS in 2015 reported as the world's most prospective area for yet-to-be-discovered sediment-hosted copper deposits," chairman Colin Bird said.

Ariana Resources PLC (LON:AAU) has cheered a maiden JORC-compliant resource for the Magellan project in Cyprus. The company has an earn-in deal for the project, which will see it acquire up to 50% of the asset.

Thor Mining PLC (LON:THR)(ASX: THR) has completed the third phase of gold geochemistry reconnaissance at the 100% owned Pilbara Goldfield tenements in Western Australia. The program was designed to follow up on previously reported success from stream sediment samples collected across the tenements, which defined a highly anomalous 13 kilometre long gold target zone.

Power Metal Resources PLC (LON:POW) said drilling has commenced at the Molopo Farms Complex project in Botswana, where it has an 18.26% stake in the owner and operator Kalahari Key Mineral Exploration. The initial drilling covers the first of four planned holes constituting a phase one programme at the project, which is for an initial planned 2,505 metres with depths to vary from 525m to 710m.

Panther Metals PLC (LON:PALM) said it has commissioned a high-resolution airborne electromagnetic (AEM) and magnetics geophysics survey over the Dotted Lake property in Ontario, Canada. The mineral explorer said the survey

Price: 1.55

Market Cap: £48.99 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: UFO

Listing: LSE

52 week **High** **Low**
 3.185 0.061

Sector: Gold & silver

Website: www.alienmetals.uk

Company Synopsis:

Alien Metals Ltd is a publicly traded company (AIM: UFO) led by experienced professionals committed to creating a multi-commodity portfolio of mining projects in jurisdictions with established mining communities, stable political background, where strong operational controls can be assured. The Company is an experienced explorer, mine developer and operator.

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will acquire both magnetic (MAG) and time-domain electromagnetic (TDEM) geophysics data utilising helicopter-borne sensors and will cover a planned total of 1,024 line-kilometres.

Cornish Lithium Ltd confirmed it has raised £5.2m through its expectation-beating crowdfunding round on Crowdcube. The company said that it has now closed the funding process, having set out to raise £1.5m.

Scotgold Resources Ltd (LON:SGZ) raised £3m by way of a placing to accelerate plans to double production at the Cononish gold and silver mine in Scotland. Cononish remains on course to become Scotland's first commercial gold mine by November 30, 2020, the group said.

Jubilee Metals Group PLC (LON:JLP) boasted of record production and financial performance in the third quarter of 2020, with quarterly earnings of £15.17m. The company said it produced 15,044 platinum group metal ounces in the three-month period, and said this was supported also by the production of some 136,162 tonnes of chrome concentrate.

Strategic Minerals PLC (LON:SML) (OTCMKTS:SMCDY) said it returned a 46% year-on-year boost in sales volumes at the Cobre project in the US in the third quarter to end September 2020, with sales revenue up by 55%. Uninterrupted operations continue at Cobre as a result of effective zero contact on-site due to processes and policies enacted in response to the coronavirus pandemic.

BlueRock Diamonds PLC (LON:BRD) confirmed a significant increase in production at the Kareevlei diamond mine, in the Kimberley region of South Africa. A production report for the third quarter reveals a 34% increase with a new company record of 123,727 tonnes sorted, up from 92,483 tonnes in the comparative period on 2019.

Anglo Asian Mining PLC (LON:AAZ) confirmed a significant improvement in production during the third quarter, with gold equivalent ounces (GEO) up 25% on the tally for the preceding three months. The Azerbaijan based miner said it produced 18,451 GEO in the three months ended September 30, 2020, versus 14,819 GEO in the second quarter of the year.

NQ Minerals PLC (AQSE:NQMI) (OTCQB:NQMLF) (OTCQB:NQMIY) filed quarterly production and financial results for its wholly-owned company Hellyer mine for the past quarter. Unaudited net revenue from Hellyer for the quarter was A\$19.1m and gross profit realised for the quarter was A\$10.7m.

Base Resources Limited (LON:BSE) (ASX:BSE) told investors it has maintained operational consistency through the third quarter, while demand from customers has supported a steady price environment. Sales totalled 75,502 tonnes of ilmenite, compared with 60,109 in the same period last year, 11,651 tonnes of rutile and 7,336 tonnes of zircon.

Ariana Resources PLC (LON:AAU) said it produced 5,125 ounces of gold at its Kiziltepe mine in Turkey during the quarter ended September 30, 2020. Ariana, where Kiziltepe part of its 50%-owned Red Rabbit joint venture, continued to guide for full-year production of 18,000 ounces.

Savannah Resources PLC (LON:SAV) announced the appointment of Farview Solutions as Strategic Adviser to help guide the development path for the Mutamba Mineral Sands Project in Mozambique and recommend associated strategic opportunities for the company.

Danakali Ltd (ASX:DNK) (LON:DNK) (OTCMKTS:SBMSF) appointed potash industry expert Dr Rod McEachern as chief operating officer (COO) as it progresses towards phase three development of the Colluli Sulphate of Potash (SOP) Project in Eritrea.

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