

# Concurrent Technologies

14:55 16 Dec 2020

## Pure Gold Mining shines as it delivers first ore to mill at PureGold Mine in Ontario

Pure Gold Mining Inc (LON:PUR) (CVE:PUR) was a bright spot in late-afternoon trading, rising 7% to 175p after the group announced a major milestone with first ore introduced to the mill at its high-grade PureGold Mine, in Red Lake, Ontario.

With ore delivered and first gold production scheduled this month, commissioning activities will transition into full-scale ramp-up of the mining and milling operations over the coming quarter, the group said.

Meanwhile, in the oilers, Canadian Overseas Petroleum Limited (LON:COPL) gushed 32.6% higher to 0.25p after the company unveiled what is described as a "game changing" acquisition, picking up Atomic Oil & Gas LLC.

The transaction has a reported deal value of US\$54mln - comprising a US\$1mln deposit, US\$26mln of assumed debt, US\$23mln of debt and cash payments, plus US\$4mln in shares.

It delivers producing assets in the US state of Wyoming, the Barron Flats Shannon Unit (57.7% owned by Atomic) and Cole Creek Unit (66.7% owned by Atomic).

## 1.00pm: Chamberlin scorched as major customer moves to cancel orders

Castings and engineering firm Chamberlin PLC (LON:CMH) saw its shares drop 2.7% to 9p in lunchtime trading after the company said one of its major customers, automotive components maker BorgWarner Turbo Systems, has said it intends to cancel all of its contracts with the company from January 22.

The company said it is reviewing the notification and is evaluating the potential impact on its business, adding that a further announcement will be made in due course.

In the risers, FTSE 250 meat producer Cranswick PLC (LON:CWK) rose 1.1% to 3,512p as it confirmed it is in talks to acquire Pet Nutrition Ltd, the maker of the Harrington and Wagg pet food brands.

If the acquisition is tied up successfully, the Hull-headquartered meat producer said its current intention is to part-finance a deal for the Thirsk-based, family-run pet food manufacturer with a share issue that would represent less than 10% of its current £1.85bn share capital.

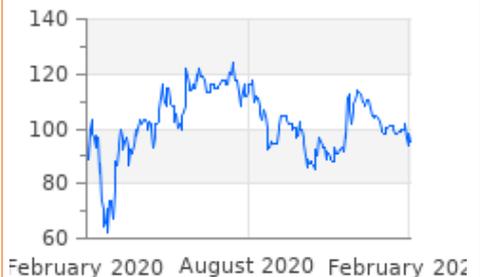
## 11.00am: Maestrano rises as it clinches contract with Network Rail

Shares in Maestrano Group PLC (LON:MNC) tracked up 13.1% to 15p in late-morning trading as the transport corridor analytics specialist unveiled a new contract with Network Rail.

**Price:** 95.5

**Market Cap:** £70.06 m

### 1 Year Share Price Graph



### Share Information

**Code:** CNC

**Listing:** AIM

52 week	High	Low
	126	57.1

**Sector:** Hardware & electrical equipment

**Website:** www.cct.co.uk

### Company Synopsis:

Concurrent Technologies Plc designs, builds and supplies embedded computer products to the defense, telecommunication, aerospace, transportation, scientific and industrial markets. Its range of products includes central processing unit boards, computer inter-connections and computer systems.

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The company said following a successful trial of its technology earlier this year Network Rail has now awarded its subsidiary a 12-month contract to automate the measuring of the location and encroachment of vegetation and masonry on rail networks.

Maestrano said the deal with fourth four times as much as the initial project and solidifies its relationship with Network Rail.

In the fallers, Petrofac Limited (LON:PFC) slipped 3.9% to 166.3p after the oilfield services provider warned that its near-term outlook "remains unclear" and that the COVID-19 and a collapse in oil prices earlier in the year had had a "material impact" on the industry.

"Clients are delaying awards and adopting tough commercial positions" Petrofac said, adding that as a result, it will now focus on conserving cash, cutting costs and rebuilding its order backlog.

### **8.45am: Concurrent Technologies flies higher as it upgrades profit forecasts**

Concurrent Technologies PLC (LON:CNC) was on the up in early trading on Wednesday, rising 12.6% to 108.7p after the maker of high-end embedded computer products for critical applications said it expects its revenues and profits to be "ahead of market expectations" for the year to December 31, 2020.

The company, which supplies the defence, aerospace, telecommunications, transportation, scientific and industrial markets, added that its cash generation remains strong and it expects to continue paying an interim dividend on or before April 6, 2021.

Meanwhile, diagnostics group Genedrive PLC (LON:GDR) jumped 15.9% to 49.6p after it said it has told the US Food & Drug Administration (FDA) that it intends to import and distribute its 96 SARS-CoV-2 kits in the US prior to emergency use authorisation (EUA).

The company said it has taken the decision in order to support its collaboration agreement with Beckman Coulter that will see the pair bring to the market a fully automated coronavirus (COVID-19) testing solution. It also wants to "exploit commercial opportunities".

Genedrive pointed out the FDA does not object to the distribution of SARS-CoV-2 test kits without emergency use sign-off under certain defined conditions as coronavirus cases in the US continue to soar.

### **Proactive news headlines:**

Canadian Overseas Petroleum Limited (LON:COPL) shares soared in Wednesday's early deals after the company unveiled what is described as a "game changing" acquisition, picking up Atomic Oil & Gas LLC. The transaction has a reported deal value of US\$54m - comprising a US\$1m deposit, US\$26m of assumed debt, US\$23m of debt and cash payments, plus US\$4m in shares. It delivers producing assets in the US state of Wyoming, the Barron Flats Shannon Unit (57.7% owned by Atomic) and Cole Creek Unit (66.7% owned by Atomic).

AFC Energy (LON:AFC) has signed a strategic partnership with Swiss electrical systems giant ABB to develop products for the electric vehicle charger market. The non-exclusive agreement will see the two companies work together to develop a bespoke high power EV charger that will be sold through ABB's market channels from the second half of 2021. AFC said it will supply its fuel cell technology with ABB providing the energy storage know-how and market-leading DC high power EV charge points.

Genedrive PLC (LON:GDR) has told the US Food & Drug Administration (FDA) it intends to import and distribute its 96 SARS-CoV-2 kit in the US prior to emergency use authorisation (EUA). The company said it had taken the decision in order to support its collaboration agreement with Beckman Coulter that will see the pair bring to the market a fully automated coronavirus (COVID-19) testing solution. It also wants to "exploit commercial opportunities". Genedrive pointed out the FDA does not object to the distribution of SARS-CoV-2 test kits without emergency use sign-off under

certain defined conditions as coronavirus cases in the US continue to soar.

Tower Resources PLC (LON:TRP) has told investors that its 50% owned Algoa-Gamtoos license joint venture, offshore South Africa, will advance the project into the next phase of exploration. Operator New Age Energy, which also has 50% of the project, has formally agreed a second exploration period under the licence, Tower said in a statement. It will run for a two-year period and includes the obligation to shoot 300 square kilometres of 3D seismic data.

Alpha Growth PLC (LON:ALGW), the financial services specialist in the growing Senior Life Settlement asset class is announced that it has qualified for trading on the OTCQB in the United States operated by OTC Markets Group Inc. Alpha's ordinary shares of £0.001 each will commence trading today on the OTCQB Market under the ticker symbol "ALPGF". Alpha's Ordinary Shares will continue to trade on the London Stock Exchange's Standard List market under the symbol "ALGW". Gobind Sahney, CEO of Alpha, commented: "This is another milestone in Alpha's development as we drive increased awareness in the US of our BlackOak Alpha Growth Fund. We are marketing to over 30,000 Registered Investment Advisors who wish to learn more about the fund's general partner and follow Alpha's growth and invest in its shares."

KR1 PLC (LON:KR1) said it has invested a total of US\$150,000 in return for 15mln tokens in the Lido project. Lido is a liquid Ethereum 2.0 staking solution that allows users to earn Ethereum (ETH) staking rewards with no lock-ups or minimum deposits, while also contributing to the security of the Ethereum 2.0 blockchain. Staking is when cryptocurrency held in a digital wallet are used to support the security and operations of a blockchain network. The tokens are locked in the wallet and in return, the staker receives financial or another form of reward.

Condor Gold (LON:CNR) said it has started initial site preparation for the processing plant facility at its Mina La India in Nicaragua, including laying down access roads and ground clearance. The total area being cleared is 11.26 hectares with the work estimated to be completed in 3 to 4 months, Condor added. In a statement, Mark Child, chairman and chief executive, said: "The initiation of site preparation at Mina La India marks a significant landmark in the Company's development as it transitions from a gold exploration and development company to a gold producer."

Live Company Group PLC (LON:LVCG) said it has confirmed an order for 251 bespoke sets from Inveraray Castle in Scotland. The AIM-listed firm said the order has followed a successful tour of its BRICKLIVE Fantasy Kingdom exhibition at the castle earlier this year. The sets, which are of the building itself, are being designed using drone footage and will consist of 1,200 bricks each.

Shanta Gold Limited (LON:SHG) has updated investors on ongoing exploration drilling at the New Luika gold mine (NLGM) in South Western Tanzania, which it said has unveiled "encouraging results". The AIM-listed Africa-focused gold explorer said nine diamond core holes have been drilled at the Luika deposit totalling 4,042 metres with further drilling ongoing, while 28 holes have been drilled at the new open pit Porcupine South target totalling 2,466 metres. Highlights of the Luika drilling included 3.58 metres grading at 14.71 grams per tonne (g/t) of gold while drilling at Porcupine South included an intersection of 7 metres grading at 7.26 g/t of gold.

FastForward Innovations Ltd (LON:FFWD) said it has been issued with £750,000-worth of convertible loan notes in EMMAC Life Sciences as part of a £15mln fundraiser by the medical cannabis specialist. The investment company said the 12-month notes were acquired at a discount with FastForward paying £705,000 for the freshly issued debt. Remaining conservative, FastForward said it will carry the 2.3% EMMAC stake on the balance sheet at its current valuation of £2.4mln.

Kromek Group PLC (LON:KMK) said its chief operating officer, Berry Beumer, has been appointed as an executive director of the company with immediate effect. Beumer initially joined the detection technology specialist as COO in 2015 and has "played an instrumental role in the growth of the business through the expansion of Kromek's US customer base and operations in both medical imaging and nuclear detection", the company said. Meanwhile, Kromek said Rakesh Sharma, who joined the group as a non-executive director in October, will become its non-executive chairman after incumbent Sir Peter Williams retires from the board on January 1, 2021.

accesso Technology Group PLC (LON:ACSO), the premier technology solutions provider to leisure, entertainment and

cultural markets, announced that Jody Madden has been appointed as a non-executive director of the group, effective from January 1, 2021. Madden is an experienced technology leader, and is currently chief executive officer of Foundry, a London-based creative software developer for the Media and Entertainment and Digital Design industries. She has 20 years of experience in Media and Entertainment and held a range of senior roles at Digital Domain, Lucasfilm and Industrial Light & Magic prior to joining Foundry. Bill Russell, non-executive chairman of Accesso commented: "Jody's leadership experience at the intersection of the software and entertainment industries will be a great asset for us. She understands our mission to redefine the guest experience through technology and will provide invaluable stewardship as we drive forward with our long-term growth plan. We are delighted to add Jody's passion and expertise to the Board and look forward to welcoming her to Accesso." Madden added: "I'm excited to be joining Accesso at a crucial moment in the Company's development. The business has shown great resilience and adaptability in managing a challenging year so far and remains well-set to execute a very exciting strategy for the future. I look forward to using my own experience to help support the management team as it executes that plan and builds Accesso back towards growth."

Custodian REIT PLC (LON:CREI), the UK property investment company, has announced that, after nearly seven years of service, Professor Barry Gilbertson will retire as senior independent non-executive director of the company with effect from January 1, 2022, as part of its board succession plan. The group's board said it would like to thank him for his significant contribution to the development of the company since his appointment at IPO in February 2014. Gilbertson will take on the role of executive chairman of Custodian Capital Limited, which is owned by Mattioli Woods PLC, the company's discretionary investment manager, with effect from January 1, 2021. Custodian REIT added that, with immediate effect, Matthew Thorne, currently a non-executive director has been appointed to the senior independent director role. It said the process to appoint a further non-executive director is underway.

Bahamas Petroleum Company PLC (LON:BPC) has provided additional details related to the US\$20mIn funding arrangement announced on Monday. It noted that the counterparty in the funding agreement is 1798 Volantis Fund Ltd, a fund managed by Lombard Odier Asset Management. The company also detailed that a cash payment back to the fund may be required if any sale of new shares is made by Volantis at a price less than 115% of the subscription price (which would be 2.3p). The payment would make up the difference and the company said the agreement has no capacity for the payment to be made in shares.

Vast Resources PLC (LON:VAST), the AIM-listed mining company, has said the previously announced detailed term sheet from the international banking institution, linked to Vast's now 100%-owned Baita Plai Polymetallic Mine in Romania, was presented to the bank's credit committee at its meeting held yesterday, December 15, 2020, and the final decision is being considered by the committee members. The company said it will update the market regarding approval status once confirmed by the bank.

Power Metal Resources PLC (LON:POW) the AIM-listed metals exploration and development company said it has received notices to exercise warrants over 43,000,000 new ordinary shares of 0.1p each in the company at an exercise price of 0.1p each, with subscription monies of £301,000 received by the company. Paul Johnson, chief executive officer of Power Metal Resources commented: "With this announcement today Power Metal has now received over £1.2 million from warrant exercises since August 2020. Today with the exercise monies received, the Company's working capital of cash and listed investments exceeded £2 million putting Power Metal Resources in a robust financial position as we approach the calendar year-end. Power Metal is currently on track or ahead of all corporate and exploration programme costs and has no debt. As we enter 2021 our strong financial position will enable us to keep extensive exploration activities running across the Company. In addition, as announced the Company is working on corporate activities around a number of its projects with a view to providing shareholders with regular news flow in 2021."

Impax Asset Management Group PLC (LON:IPX) has said its AGM will be held at the company's offices, 7th floor, 30 Panton Street, London SW1Y 4AJ at 3.0 pm on March 18, 2021. By that time, the company hopes that conditions relating to the ongoing coronavirus pandemic will have improved sufficiently such that it can welcome shareholders to the meeting. However, the present situation is evolving and the safety of shareholders is paramount. Nearer the time, the group's directors will consider whether it is appropriate, and in compliance with government guidelines, to invite shareholders to join the AGM in person. The company will notify shareholders of the arrangements for the AGM through its website at [www.impaxam.com](http://www.impaxam.com)

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