

Power Metal Resources

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Power Metal Resources notes completion of ground geophysics at Molopo Farms Complex

Power Metal Resources PLC (LON:POW) has noted the completion of ground geophysics at the Molopo Farms Complex in Botswana.

The Africa-focused exploration firm said that the results from the programme, carried out by project owner Kalahari Key Mineral Exploration in which it owns an 18.26% stake, would now be interpreted and used to design a drill programme to test key targets.

READ: Power Metal Resources takes option over cobalt licence in DRC

Paul Johnson, Power Metal's executive director, said that the results of the interpretation process were expected "later this month".

In addition to its current shareholding, the company also has a right by 31 December 2019 to earn a 40% interest in the Molopo project by investing US\$500,000 by the end of 2020.

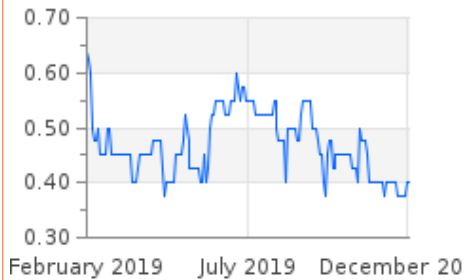
If the firm decides to exercise the right, it will hold a 50.96% stake in the Molopo project.

In late-morning trading on Tuesday, Power Metal's shares were steady at 0.5p.

Price: 0.4

Market Cap: £1.51 m

1 Year Share Price Graph



Share Information

Code: POW

Listing: AIM

52 week High Low
0.7 0.3025

Sector: Battery Metals

Website: www.abmplc.com

Company Synopsis:

Power Metal Resources plc (AIM: POW) (previously known as African Battery Metals plc) is a London listed, African focused metal exploration and development company. Our principal strategic objective is the discovery of large scale metal deposits and we are focused on cobalt, copper, lithium and nickel.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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