

Metal Tiger PLC

11:46 26 Nov 2020

Metal Tiger climbs on encouraging updates from Cobre and Southern Gold

Metal Tiger PLC (LON:MTR) shares climbed on Thursday on the back of updates from two of its ASX-listed investee companies, Cobre Limited and Southern Gold.

Cobre, in which Metal Tiger owns a circa 18.8% interest, released a statement where chairman Martin Holland told investors the **deal to acquire a larger portion of unlisted Kalahari Metals Ltd (KML)** was expected to go to a shareholder vote early next year, which would give it a 51% stake in a company that owns roughly 8,100 sq km of tenements in a highly prospective area for copper.

After examining drilling results at Cobre's Schwabe prospect, at the Perrinvale project in Western Australia, Holland said the board views the volcanic-hosted massive sulphide (VHMS) deposit, "due to its shallow high grade fresh sulphides and favourable commodity prices, with copper prices at six year highs, could provide the company with significant potential cash flows in the near term with low capex requirements, via an open pit operation".

"The potential here is to generate cashflow to fund further exploration with the aim to minimise shareholder dilution," he added, with geologists suggesting the area "warrants further exploration with the aim to discover a large VHMS deposit".

Over at Southern Gold, which is focused on South Korea, an operations update revealed that it had begun: drilling at a virgin area of its Dokcheon project, a drone magnetic survey at its Aphae project, and soil sampling at five other projects.

Assays from two drill holes at the Weolyu project are being examined to see whether further drilling is needed, while rock chip sampling at Deokon is close to completion and has just begun at the Geum Mar project.

At the Janghwal project, where 20 samples were taken from drilling, results included 8.04 grammes of gold per tonne of soil (g/t) and 4.66g/t.

Southern's managing director Simon Mitchell said: "We are excited about the drill program at the new greenfield target area of Dokcheon and I really look forward to the results from here and at Weolyu over the coming months.

He said the drone survey was "pioneering" in the country, "as relatively detailed magnetic data is usually the first data you have in more advanced exploration jurisdictions such as Australia".

He added: "As we move into winter, we will move the drilling and field activities to the coastal regions where the weather is more benign and look to restart in the mountain districts in early spring next year. This approach maintains exploration momentum and ensures there is news flow early next year."

Price: 22.5

Market Cap: £34.6 m

1 Year Share Price Graph



February 2020 August 2020 February 2021

Share Information

Code: MTR

Listing: AIM

52 week High Low
29 7.0002

Sector: General mining & base metals

Website: www.metaltigerplc.com

Company Synopsis:

Metal Tiger's experienced team operates a hands on and dynamic investment approach. The company pursues a hybrid public and private equity investing model. The preferred commodity investment exposure is base and precious metals. Metal Tiger focuses on Project Investments with the scope to generate a significant value uplift or a substantial new discovery.

action@proactiveinvestors.com

Metal Tiger shares rose 2% to 24.4p in late morning trading.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Metal Tiger PLC named herein, including the promotion by the Company of Metal Tiger PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).