

Metal Tiger PLC

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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.

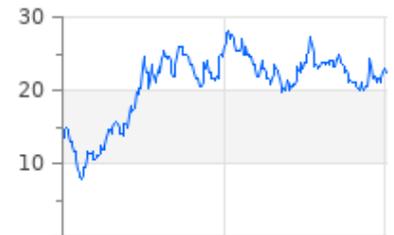
He said the drone survey was "pioneering" in the country, "as relatively detailed magnetic data is usually the first data you have in more advanced exploration jurisdictions such as Australia".

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.

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

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