

Anglo Pacific Group PLC

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Anglo Pacific kicks off £5m share buy-back programme

Anglo Pacific Group PLC (LON:APF, TSX:APY) told investors it has kicked off a £5m share buy-back programme.

The natural resources royalty and streaming company said it sees the current share price as offering significant value, given the implied discount to underlying net asset value and other valuation metrics.

The group said it has decided to implement a buy-back as a means to return value to shareholders in an accretive manner, and in a manner that does not jeopardise our ability to finance future royalty additions.

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"Today's announcement reflects our continued confidence in the underlying value and prospects of the company, and, adds to the significant on-market share purchases made by members of our Board over the past twelve months," Julian Treger, Anglo Pacific chief executive said in a statement.

"The current share price offers, in our view, an attractive yield in a market where real interest rates are negative and widescale dividend cuts have been implemented."

Treger added: "This buyback is largely being financed from the partial disposal of the company's non-core equity holdings and so does not impact materially on our firepower for completing new royalty transactions.

"We remain firmly in growth mode and expect to announce further progress on this front in the coming months."

Peel Hunt has been engaged for the buy-back programme, with the stockbroker given non-discretionary instruction to purchase shares within pre-set parameters.

The programme begins today and may end no later than November 25, 2020.

Price: 100.4

Market Cap: £177.84 m

1 Year Share Price Graph



Share Information

Code: APF

Listing: LSE

52 week	High	Low
	203	97.1

Sector: General mining & base metals

Website: www.anglopacifigroup.com

Company Synopsis:

A DIVERSE PORTFOLIO OF ASSETS IN LOW-RISK JURISDICTIONS

Anglo Pacific is the only company listed on the London Stock Exchange focused on royalties connected with the mining of natural resources. It is an objective of the Company to pay a substantial portion of its royalty revenues to shareholders as dividends.

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