

Galantas Gold Corp

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Galantas continuing to make good progress underground in Omagh

Galantas Gold Corporation (CVE:GAL, LON:GAL), the owner of the Omagh gold mine in Northern Ireland, has closed the private placement announced last month.

The company raised a gross amount of C\$1.17mln (£682,859), in line with the terms and proposed placing price previously outlined.

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In total, 16.66mln shares were placed. Canadian subscribers paid seven cents a share and UK subscribers 4.1p a share.

"I am delighted to welcome the continued support from our shareholders. The funding allows us to continue the acceleration of underground development of the Omagh gold-mine," said Roland Phelps, president and chief executive officer of Galantas.

"The Omagh team is continuing to make good progress with underground development, which now totals about 132 metres. Shotcrete equipment delivered as part of a rental-purchase deal recently announced has been delivered and successfully integrated into the operation. The first of two, new, underground development drill rigs, which are also part of the rental-purchase arrangement, is expected to be delivered in January 2018," Phelps added.

Price: 16

Market Cap: £5.62 m

1 Year Share Price Graph



December 2019 June 2020 November 20

Share Information

Code: GAL

Listing: AIM

52 week High Low
27 0.7

Sector: Gold & silver

Website: www.galantas.com

Company Synopsis:

Galantas Gold Corporation is a public company, dual listed on the TSX Venture Exchange, located in Toronto and London's AIM market. Galantas owns and recently operated a producing open pit gold mine near Omagh, County Tyrone, Northern Ireland. The mine also produces by-product silver and lead. A metals concentrate is produced by safe, non-toxic processing and sold under contract.

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