

Mkango Resources Ltd

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Mkango Resources releases latest drilling results from Songwe Hill project

Mkango Resources Ltd (LON:MKA) has released the results of a 45 drill hole campaign from its Songwe Hill Rare Earths project in Malawi.

The AIM-listed exploration firm said the drilling programme was a key component of the ongoing initial phases of its feasibility study for Songwe.

READ: Mkango Resources receives more encouraging assays from drilling at Songwe Hill

Mkango added that 39 of the holes had intersected "significant zones of rare earths mineralisation" grading above 1% total rare earth oxides (TREO).

Highlights from the results included:

- PX056 - 114.8m grading 1.6% TREO (60.7 - 175.5m) including 30.0m grading 2.0% TREO (135.0 - 165.0m). Inclined hole (60 degrees west)
- PX059 - 63.0m grading 1.7% TREO (6.0 - 69.0m), including 23.0m grading 2.3% TREO (7.0 - 30.0m), and 15.4m grading 1.6% TREO (128.0 - 143.4m). Inclined hole (60 degrees west)
- PX073 - 67.1m grading 1.6% TREO (8.8 - 75.9m) including 25.2m grading 2.0% TREO (45.0 - 70.2m). Inclined hole (60 degrees west)
- PX076 - 40.2m grading 1.8% TREO (60.4 - 100.7m) including 20.0m grading 2.4% TREO (60.4 - 80.4m). Inclined hole (60 degrees west)
- PX077 - 51.9m grading 1.7% TREO (26.2 - 78.0m). Inclined hole (60 degrees west)
- PX090 - 25.7m grading 3.9% TREO (39.5 - 65.2m). Inclined hole (60 degrees west)
- PX098 - 65.0m grading 1.7% TREO (1.1 - 66.0m) and 13.1m grading 1.2% TREO (115.0 - 128.1m). Inclined hole (60 degrees south)
- PX103 - 165.2m grading 1.6% TREO (2.6 - 167.8m). Inclined hole (60 degrees east)
- PX107 - 91.3m grading 1.3% TREO (23.0 - 114.2m) including 32.2m grading 1.9% TREO (82.0 - 114.2m). Inclined hole (60 degrees east)
- PX108 - 45.8m grading 1.4% TREO (8.2 - 54.0m) and 57.3m grading 1.7% TREO (76.9 - 134.2m). Inclined hole (60 degrees east)
- PX113 - 51.1m grading 2.2% TREO (4.7 - 55.8m). Inclined hole (50 degrees north)

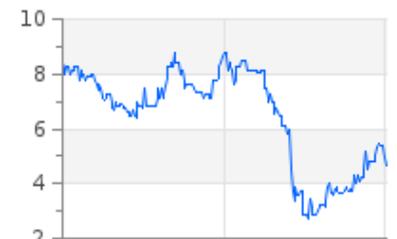
William Dawes, chief executive of Mkango, said the results demonstrated "broad mineralised zones with continuity of mineralisation" which would underpin a resource update.

He added that the feasibility study for Songwe would be the main focus for 2019, with Mkango's strategic partner Talaxis to invest £7mIn following the resource update and the publication of the NI 43-101 technical report in the first quarter of next year.

Price: 4.65

Market Cap: £6.18 m

1 Year Share Price Graph



July 2019 December 2019 July 2020

Share Information

Code: MKA

Listing: LSE

52 week High Low
9.2 2.2

Sector: Rare earths & specialist minerals

Website: www.mkango.ca

Company Synopsis:

Mkango Resources Ltd. (TSX-V / AIM: MKA) is a Canadian dual TSX-V and AIM listed mineral exploration and development company focused on rare earth elements (REE) and associated minerals in the Republic of Malawi, a country whose hospitable people have earned it a reputation as "the warm heart of Africa".

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