

# Galantas Gold Corp

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## Galantas Gold updates on third quarter as Omagh mine project advances

Galantas Gold Corporation (LON:GAL) today reported on the three month period which saw the start of limited gold production from its development project, the Omagh gold mine.

Since the end of September, the mining firm delivered its first consignment of concentrate derived from underground feedstock at the mine.

The mine is now the subject of active development, with the aim of establishing an underground mining operation whilst at the same time seeking a further expansion of gold resources on the property.

**READ:** Galantas shares jump as court dismisses Omagh gold mine planning challenge

Via a phased development of the project the company sees the possibility for rapid growth and expansion as additional capital becomes available.

Presently, the mine operates on a part-time basis until production stopping commences, which is expected in early 2019.

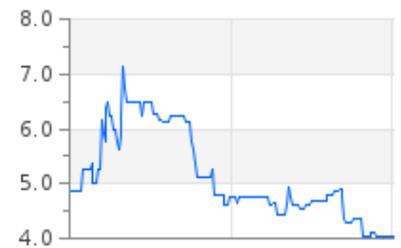
In terms of financial results, Galantas noted that it had generated US\$14,203 of revenue in the third quarter, ended September 30, and noted a general admin expense of US\$576,256 - contributing to a US\$706,717 net loss for the period.

At 30 September, Galantas held US\$1.25mln of cash.

**Price:** £0.04

**Market Cap:** £13.09 m

### 1 Year Share Price Graph



September 2018 March 2019 September 2019

### Share Information

**Code:** GAL

**Listing:** AIM

**52 week High Low**  
8.695 4

**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 to a well regulated smelter.

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