

Metalla Royalty and Streaming Ltd

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Metalla Royalty & Streaming welcomes progress at two of its royalty assets in Argentina

Metalla Royalty & Streaming Ltd (CVE:MTA) (OTCMKTS:MTAFF) on Friday hailed progress at two of its royalty assets, which are moving to production from development.

The firm holds a 1.5% and 2% net smelter royalty, respectively, on Pan American Silver's (NASDAQ:PAAS) COSE and Joaquin mines in Argentina.

READ: Metalla Royalty & Streaming increasingly building value as it snaps up royalties in major mine projects

At COSE, ore was hauled to the Manantial Espejo plant at the end of the third quarter this year, with a total milled to-date of 410 tonnes at 42.6 grammes per tonne (g/t) gold and 1,688 g/t silver.

Although limited high-grade COSE ore has been treated so far, mill recoveries rates were 95.6% for gold and 86% for silver, both rates greater than anticipated, Metalla noted in a statement.

Meanwhile, development work resumed at Joaquin in the third quarter, and ore is being stockpiled on surface prior to transporting to the Manantial Espejo plant for processing, it added.

"We are very pleased to see the COSE and Joaquin mines continue to progress forward with a major milestone of the first shipment of ore from COSE processed with higher than anticipated recoveries," said Brett Heath, Metalla's president and CEO.

"The transition of our two royalties on Pan American Silver's mines moving from development to production will add further diversification of our cash flow in 2020 and continues to advance what we believe to be one of the most exciting development portfolios of royalties," he added.

Also in today's statement, Metalla said all motions at its AGM on November 6 were passed.

Large portfolio

Metalla enjoys a large portfolio of assets and has bought 45 royalties/streams in diversified jurisdictions around the globe, ranging from Australia, Chile and Mexico.

In its first-quarter ended August 31, it recorded cash flow from operating activities, before net change in non-cash working capital items, of C\$113,079 (2018: C\$1,322,771).

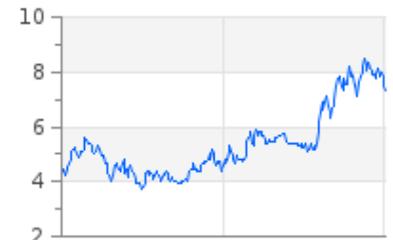
The figure was offset by \$542,698 spent on acquisitions of net smelter royalty interests, resulting in positive working capital of C\$7,082,614.

Shares nudged up 2.24% to stand at C\$1.37 in Toronto.

Price: 6.7

Market Cap: \$226.54 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: MTA

Listing: TSX-V

52 week	High	Low
	8.69	3.68

Sector: Gold & silver

Website: www.metallaroyalty.com

Company Synopsis:

Metalla was built to generate leveraged precious metal exposure by acquiring royalties and streams for our shareholders. Our goal is to increase share value by accumulating a diversified portfolio of royalties and streams with attractive returns.

action@proactiveinvestors.com

---Updates for share price---

Contact the author at giles@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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