

Pembridge Resources PLC

06:55 06 Aug 2020

Pembridge Resources pushes ahead as production resumes at Minto mine

What Pembridge Resources does

Pembridge Resources PLC (LON:PERE) owns a stake in the Minto mine, located in the Yukon in Canada.

Minto is an open pit and underground copper-gold-silver mine located in central Yukon, approximately 240 kilometres north of the capital Whitehorse along the Klondike Highway.

The operating company, Minto Explorations Limited, has been mining the underground copper-gold-silver mine since production restarted at the site in October 2019. The mine had previously been in production between 2007 and 2018, after which it was under care and maintenance until the resumption.

How's it doing?

The Minto copper mine produced 6,820 wet metric tonnes of concentrate during the second quarter of 2020.

Payments of US\$9.8mIn were received by Minto from its major customer Sumitomo. The next shipment to Japan is planned before the end of the third quarter, based on current production levels.

From the chief executive:

Gati Al-Jebouri, Pembridge's chief executive officer and chairman of the board commented: "I am pleased that Minto's team has managed to maintain operations and production during Q2 in line with Q1 production."

He noted that Minto has managed effectively the difficulties arising from the coronavirus and is "set to grow its operations" in the second half of this year, as the world economy starts to recover.

"Although the quarantine restrictions have affected operations, they are a necessary measure that should enable the mine to continue operating safely as long as Yukon Government regulations permit this and the safety of all staff working at the mine is not compromised," Al-Jebouri added.

Inflexion points

- In late-November, the company unveiled plans to raise between £3mIn and £5mIn via a share placing to fund the development of the Minto mine
- The company has amended a streaming agreement for Minto with Canadian giant Wheaton that it expects will be worth as much as US\$8.5m over the next 12 months
- Three payments from Japanese firm Sumitomo Ltd for concentrates produced that month have been received.

Price: 4

Market Cap: £2.98 m

1 Year Share Price Graph



December 2019 May 2020 October 2020

Share Information

Code: PERE

Listing: LSE

52 week	High	Low
	16.9	2.5

Sector: General mining & base metals

Website: www.pembridgeresources.com

Company Synopsis:

Pembridge is a mining company admitted to listing on the standard segment of the Official List of the FCA and to trading on the main market for listed securities of the LSE. Minto Explorations Ltd, a subsidiary of Pembridge, is a British Columbia incorporated business operating the Minto mine in Yukon, Canada.

action@proactiveinvestors.com

Executive interview - CEO Gati Al-Jebouri

Blue Sky

Al-Jebouri noted in November that the company expects revenues from Minto to "grow steadily as Minto progresses through its ramps up phase".

MAG survey has highlighted possible new copper deposits close to existing mining zones

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Pembridge Resources PLC named herein, including the promotion by the Company of Pembridge Resources PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).