

# Mkango Resources Ltd

05:44 02 Feb 2017

## Mkango Resources surges as it announces exploration programme at Thambani

Shares in dual-listed Mkango Resources Ltd (LON:MKA, CVE:MKA) shot up in London as it announced plans to start exploration on its Thambani uranium project.

Following recent management site visits, Mkango plans to commence its 2017 exploration programme in the Thambani licence area, in Malawi, during the first quarter.

The decision follows the airborne geophysics survey last year that was funded by the World Bank.

- **Read Mkango identifies more rare earths targets in Malawi**

The programme will include further mapping, soil and rock chip sampling, trenching and ground 'truthing' of new geophysical anomalies.

Mkango said that searching for uranium (and associated tantalum and niobium) would be the main focus of the programme, but it would also evaluate the licence for its lithium potential.

Lithium is the hot mineral in mining circles these days because of the expectation of massively increased demand from battery makers.

The Thambani licence area is host to pegmatite occurrences, which can be a potential host rock for lithium. Furthermore, historical reports refer to an occurrence of a lithium mineral in the licence area, Mkango revealed; however, these need further geological investigation to determine the significance.

It is the rainy season at the moment in Malawi, so the programme will kick-off when that ends, which is usually late February or early March.

The exploration programme will be funded from existing cash resources.

"The market is clearly seeing renewed interest in uranium projects in recent months following moves by Kazakhstan to cut production and the increasingly apparent lack of supply for new reactors being brought online over the next five years in countries such as India and China," said Alexander Lemon, president of Mkango.

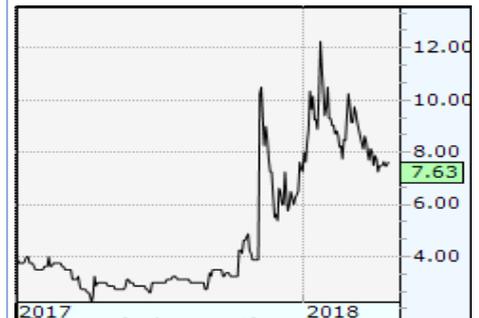
"Our strategy for the project remains to bring in a joint venture partner, but we believe that we will enhance value for our shareholders in the near term by pushing ahead with a clearly defined, low cost exploration programme following the end of the rainy season in Malawi," he added.

Shares in Mkango rose to 4p at one point in London, before ebbing to 3.58p, up 14.5% on the day.

**Price:** 7.914p

**Market Cap:** £8.6M

### 1 Year Share Price Graph



### Share Information

**Code:** MKA

**Listing:** LSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	12.84p	2.5p

**Sector:** Mining

**Website:** [www.mkango.ca](http://www.mkango.ca)

### Company Synopsis:

Mkango Resources (TSX-V: MKA; AIM: MKA) is focused on the development of the Songwe Hill rare earth project in Malawi ([www.mkango.ca](http://www.mkango.ca)).

### Author:

**Proactive Investors Ltd**

+44 (0)207 989 0813

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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](mailto:action@proactiveinvestors.com)

### No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, 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.