

Metal Tiger

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Metal Tiger reveals 'encouraging' initial results from mining study of T3 copper project

Metal Tiger PLC (LON:MTR) said initial results from a mining study of the T3 copper project in Botswana have been "encouraging".

The company said the study of the joint venture project with MOD Resources Limited supports the start of a 30-hole resource drilling programme targeting high-grade veins with underground mining potential.

READ: Metal Tiger urges dismissal of Kingsgate board in extraordinary meeting to be held in January

So far 45 drill holes at the T3 have returned significant vein hosted copper mineralisation intersections below, down-dip and along strike from the planned open pit.

"We are very encouraged by the initial findings of the T3 Underground Project investigations and the prospect that room-and-pillar underground mining of the high-grade copper/silver veins, developed simultaneously to the planned T3 Open-Pit mine could make a substantial contribution to the T3 profitability," said Metal Tiger chief executive Michael McNeilly.

READ: Metal Tiger details further progress at T3 copper project
"Sharing a planned central scalable processing plant at T3 between both the T3 surface and underground mining operations and possible neighbouring deposits is an attractive proposition in the precursory modelling."

The joint venture will work towards the release of a T3 scoping-study by mid-2018.

Thai report received for mine restart projects
In a separate statement, the company said it had received a final report from Groundwater Research Institute, at the Khon Kaen University in Thailand, in relation to the Song Toh and Boh Yai lead-zinc-silver projects.

It is part of a development plan designed to bring the two mines back online, following an IPO of the joint venture vehicle KEMCO Mining PLC.

The report - "Hydrogeology near the planned Underground Lead-Zinc Mining at Song Toh and Boh Yai areas in Kanchanburi Province" - is based on six months of field and lab work.

Price: 1.908p

Market Cap: £21.13M

1 Year Share Price Graph



Share Information

Code: MTR

Listing: AIM

52 week High Low
3p 1.659p

Sector: General Mining

Website: www.metaltigerplc.com

Company Synopsis:

Metal Tiger Plc is a London Stock Exchange AIM-listed investing company primarily focused on undervalued natural resource opportunities. Metal Tiger provides financial and business support to companies to maximise the value of their natural resource interests and through this we aim to deliver significant returns for Metal Tiger shareholders.

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