

Goldplat PLC

03:13 11 Jul 2016

Operational success and currency favour Goldplat, dispute with refinery doesn't

Shares in Goldplat PLC (LON:GDP) traded slightly weaker at the open on Monday 11th July after news that the company is in dispute with one of its major business partners, the Rand Refinery.

The company also noted that for "operational reasons" the Rand Refinery will not be able to accept any product from Goldplat for refining during the month of August.

Goldplat has been in dispute with Rand Refinery before and has learned hard from the experience.

It has in the past taken steps to mitigate what it refers to as "single refinery risk" and as a consequence it will be able to switch feed to other refineries without the process having a "significant impact on its business."

Nonetheless, there remains the matter of the £628,000 under dispute with Rand Refinery.

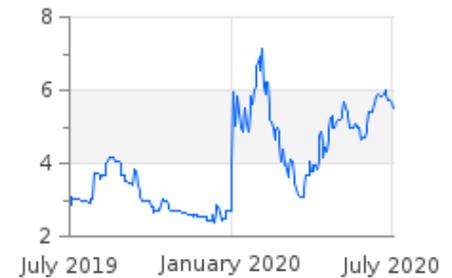
That outstanding sum, combined with strong currency movements which have worked in the company's favour and with a good overall performance from the South African arm of its operations means that Goldplat isn't currently able to confirm that its results will be in line with market expectations.

The shares dipped slightly on the news to 5.62p, although they have just about tripled in value over the past 12 months.

Price: 5.5

Market Cap: £9.34 m

1 Year Share Price Graph



Share Information

Code: GDP

Listing: AIM

52 week High Low
8 2.3

Sector: Gold & silver

Website: www.goldplat.com

Company Synopsis:

Goldplat is a profitable, African gold recovery services company with two market leading operations in South Africa and Ghana. Goldplat's strategy is focussed on utilising its robust cash flow generated from flagship gold recovery operations in Africa to self-fund sustainable growth and expansion of niche gold recovery business model.

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