

Goldplat PLC

02:43 14 Jul 2016

Goldplat agrees farm-out of Anumso gold play in Ghana

Gold recovery specialist Goldplat (LON:GDP) has agreed to farm-out a majority of its Anumso gold project in Ghana.

Canada-listed Gulf Shore Resources (CVE:GUL) has signed a letter of intent for an earn-in that will see it spend US\$3m on exploration for 75% of Goldplat's 90% stake.

Goldplat has ten year lease at Anumso, which has a JORC compliant resource of 167,000 oz of gold at 2.04g/t.

The earn-in will be executed in two stages with GSR earning a 51% interest by spending US\$1.5m on exploration in the first 18 months. The remaining 24% is triggered by spending another US\$1.5m over the following twelve months.

GSR will be the operator of the exploration and development program.

Gerard Kisbey-Green, Goldplat's chief executive, said: "Anumso project is highly prospective and offers significant development opportunity, to which Goldplat wishes to maintain exposure.

The current resource size and economics makes raising capital to develop a mine on the project difficult in the short term, he said, but the proposed earn-in allows for Anumso to be developed and also for the Ghanaian recovery operations to become a West African hub.

Price: 2.656

Market Cap: £4.45 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: GDP

Listing: AIM

52 week High Low
4.4 2.075

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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