

# Tharisa PLC

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## Tharisa restructures Salene acquisition, retains upside, minimises risk

Tharisa plc (LON:THS) has restructured its proposed acquisition of the Salene chrome project in Zimbabwe.

Rather than buying 90% of the project outright as initially intended, Tharisa will instead take an option to acquire 90% depending on the outcomes of a US\$3.2m exploration programme, which it will fund.

**WATCH:** Tharisa makes move into Zimbabwe with Salene Chrome acquisition  
Tharisa regards Salene as "a potentially world class chrome opportunity."

The Great Dyke region of Zimbabwe, where Salene is located, is known to contain illuvial chrome concentrations of up to 30% Cr<sub>2</sub>O<sub>3</sub> at the surface.

Peel Hunt sets a 220p target for Tharisa, based on existing chrome production operations in South Africa.

**Price:** 110.5

**Market Cap:** £294.6 m

### 1 Year Share Price Graph



October 2018    April 2019    October 2019

### Share Information

**Code:** THS

**Listing:** LSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	121.967	98.3

**Sector:** Aerospace

**Website:** [www.tharisa.com](http://www.tharisa.com)

### Company Synopsis:

*Tharisa is a European headquartered integrated resource group. The group is uniquely positioned incorporating mining, processing, beneficiation, marketing, sales and logistics. Tharisa Minerals is a low cost producer of PGM and chrome concentrates resulting from two distinct revenue streams from a single resource and costs being shared between the commodities.*

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