

Power Metal Resources

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African Battery Metals refinanced and off to a fresh start

- Focus on key metals used in new generation batteries
- Portfolio of assets across west and central Africa
- New and experienced management team now on board
- Newly capitalised, with Red Rock Resources now on the register

What African Battery Metals does

African Battery Metals PLC (LON:ABM) is a specialist exploration company focusing on the exploration and development of projects containing the key metals used in new generation batteries, particularly in electric vehicles.

In particular, the focus will be on cobalt, copper, lithium and nickel. Demand for all of these metals is set to rise in coming years as electric cars become more ubiquitous. Indeed lithium and cobalt have already seen significant price moves.

What African Battery Metals owns

African Battery Metals has assets in three countries in Africa, Côte d'Ivoire, Democratic Republic of Congo, and Cameroon.

ABM holds two licences in the DRC: Kisinka and Sakania, the latter by means of an exclusive option agreement.

Kisinka is a 50 square kilometre licence with seven kilometres of strike along the roan group of rocks, which hosts most of the DRC's copper and cobalt mines. There are many large cobalt-copper mines in the area, both on strike and in the same rock structure, to the west.

Kisinka and Sakania are prospective for copper and cobalt.

In Cameroon, African Battery Metals holds, through its subsidiary Cobalt Blue Holdings, four nickel-cobalt exploration licences, Ngoila Nord, Ngoila Est and Ekok and N'Dja.

The company has also applied for two further Cameroon-based nickel-cobalt exploration licences at Ntam Est and Ngaoundéré.

In Côte d'Ivoire, African Battery Metals has entered into an agreement to earn into 70% of the Lizetta II chrome, nickel, cobalt exploration licence Côte d'Ivoire by expending a total of USD 850,000 on the project over the period to June 2021.

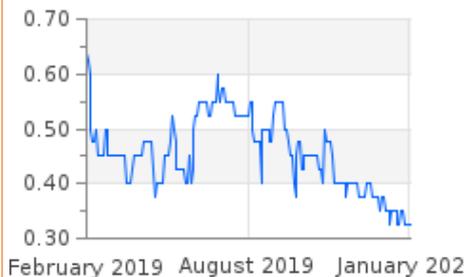
Inflection points

- New management have initiated a strategic review to cut costs
- New opportunities under active consideration

Price: 0.301

Market Cap: £1.66 m

1 Year Share Price Graph



Share Information

Code: POW

Listing: AIM

52 week High Low
0.7 0.3

Sector: Battery Metals

Website: www.abmplc.com

Company Synopsis:

Power Metal Resources plc (AIM: POW) (previously known as African Battery Metals plc) is a London listed, African focused metal exploration and development company. Our principal strategic objective is the discovery of large scale metal deposits and we are focused on cobalt, copper, lithium and nickel.

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- Focus may broaden from battery metals

New and experienced management team look to make their mark

African Battery Metals was refinanced in January of 2019, and as part of that process seasoned mining entrepreneurs Paul Johnson and Andrew Bell were appointed to the board and allotted shares.

Johnson was the driving force behind the growth of Metal Tiger (LON:MTL) into the successful investment vehicle it is today.

Bell founded Red Rock Resources (LON:RRR) and Regency Mines (LON:RGM), and has a long track record of deal-making in the junior resources space. Red Rock Resources has also come onto the African Battery Metals share register by subscribing for £100,000 worth of the new shares for a 6.89% interest.

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