

# Tharisa PLC

04:47 11 Apr 2019

## Tharisa now 'on track' to meet its 2020 production targets

Tharisa plc (LON:THS) told investors it is 'on track' to meet its 2020 production targets thanks to "substantial improvements" in the second quarter mining operations.

The company, in a statement, said that in the quarter ended 31 March it saw an improvement in reef tonnes mined and stripping ratio, meanwhile, production drilling activity improved by 9.5%.

It has now completed two thirds of necessary material removal from the pit, as part of the pit optimisation programme.

**READ:** Tharisa ready to "implement next phase of growth"

Platinum recovery rates stood at 85.5%, with PGM production amounting to 34,000 ounces which represents a 1.2% improvement quarter-on-quarter. Chrome recovery came in at 62.9% and it production totalled 308,700 tonnes, up 1.1%.

"I am pleased to report that we are once again on track to meet our Vision 2020 targets in part assisted by substantial improvements from our mining operations in the second quarter," said Phoevos Pouroulis, Tharisa chief executive.

"We have made considerable progress in redesigning the pit, which necessitated moving almost 1.3 million cubic metres of additional in-pit material over the last six months."

Pouroulis added: "We are also pleased that our recoveries are once again heading to industry best standards due to sustainably providing fresh ore to the plants rather than the inclusion of lower grade tailings.

"To support the delivery of our targets, we have fully assessed the mining fleet and brought forward the mining equipment replacement programme, where necessary.

"Tharisa has also made the appropriate investments to ensure the supply of consistent power to our operations in view of the uncertain power situation in South Africa over the last few months."

**Price:** 111

**Market Cap:** £295.94 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.*

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Tharisa PLC named herein, including the promotion by the Company of Tharisa PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).