

# 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.

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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."

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No investment advice

**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.*

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