

11.15am: Avingtrans raises guidance

Engineering company Avingtrans PLC (LON:AVG) moved up a gear after a trading update, advancing 10% to 250p.

The company said that when the numbers are all totted up, turnover, operating profit and profit before tax for the year to the end of May will be ahead of market expectations.

The group expects to report turnover some 8% ahead of market expectations at around £104m while headline profit before tax is expected to clock in at £5.2m or thereabouts, some 21% ahead of the consensus market forecast.

The group is also doing better than expected in terms of debt reduction, with the net debt position at the end of May standing at around £1.9m.

10.15am: Creightons scrubs up well

The recent share price surge of Creightons PLC (LON:CRL) continued with a 7.1% rise to 37.5p following the beauty products firm's full-year results.

Profit before tax in the year to the end of March jumped to £2.87m from £1.61m the year before on revenue that increased by 26.4% to £44.0m from £34.8m the previous year.

The final dividend was hiked to 0.4p from 0.23p.

9.30am: Unpalatable update from pallets provider RM2; RPS downed by tough trading down-under

Pallet maker RM2 International SA (LON:RM2) fell out of bed with a crash in early trade on Tuesday, plunging 75% to 7p, after a bleak update on its finances.

The company is still in discussions with potential lenders for a vitally needed cash injection and warned shareholders it would not be able to publish its 2018 results until it had received funding.

RM2 said it is unlikely this would happen by the end of June deadline, as a result of which trading in the shares on AIM would be suspended.

The company's cash balance at the end of May 2019 was US\$3.3m and it is currently burning through around US\$2.3m a month.

Shareholders in RPS Group PLC (LON:RPS) were blind-sided by a profit warning that sent the consultancy group's shares plummeting 42% to 97.4p.

The company said recent trading conditions in RPS's Australia Asia Pacific segment are expected to have an adverse impact on the group's 2019 results.

As a result, the group's results will be materially below management and market expectations.

Proactive news headlines:

88 Energy Ltd (LON:88E) has revealed that the farm-out process for Project Icewine's conventional portfolio is advancing. The company, in a statement, said that the farminee has now completed its internal approvals, including board sign off.

Tekcapital PLC's (LON:TEK) portfolio firm Belluscura has raised £725,000 of additional funding and is on track to receive US regulatory clearance this year for its portable oxygen concentrator.

AFC Energy PLC (LON:AFC), the alkaline fuel cell power company, has signed a manufacturing framework agreement with UK-based Advanced Plastics.

SDX Energy PLC (LON:SDX) told investors that it has made a new oil discovery, as the Rabul-7 well encountered 134

feet of pay. Rabul-7 is located in the West Gharib concession in Egypt. The well was drilled down to a depth of 5,323 feet and it encountered two formations of heavy oil pay, Yusr and Bakr, totalling 134 feet.

Two of Clinigen Group PLC's (LON:CLIN) jetlag treatments have been granted marketing authorisations by the UK's medicines regulator.

Next Fifteen Communications Group PLC (LON:NFC) has reiterated its full year guidance following a period of "positive changes" at its Archetype marketing agency. In an update to be delivered at its AGM on Wednesday, the digital communications firm said trading at the start of the year had been in line with its expectations, with the results from the "significant" changes at Archetype expected to be felt in the second half.

ValiRx Plc (LON:VAL) has been awarded a US patent covering the use of its VAL201 drug in the prevention and treatment of metastatic cancer, including prostate cancer.

Savannah Resources PLC (LON:SAV) has exercised its option to acquire more land adjacent to its Mina do Barroso lithium project in Portugal. The Aldeia mining lease application consists of three blocks located adjacent to Mina do Barroso.

Katoro Gold PLC (LON:KAT) is to drill its 75%-owned Haneti nickel deposit in Tanzania after a review of historical data. Mihanza Hill and Mwaka Hill will be targeted first to ascertain the existence of disseminated or massive sulphide mineralisation. they will also identify areas for further drilling.

Active Energy Group PLC (LON:AEG) told investors that it has signed two lease agreements for its recently acquired Lumberton commercial plant, in North Carolina. One is with Tencate Protective Fabrics which is an existing tenant at the site, and, the company noted that the new agreement included an increase in rent.

Faron Pharmaceuticals Oy (LON:FARN) is mulling its next steps after receiving interim results from the INFORAAA trial of its interferon-beta drug Traumakine.

Sareum Holdings PLC (LON:SAR) has raised £681,000 which it will use to advance its TYK2/JAK1 inhibitor programme towards human trials. The drug developer sold 170.37mln new shares at 0.4p as part of the fundraising, which was carried out on the online investment platform, PrimaryBid.

ImmuPharma PLC (LON:IMM) has raised around £2.66mln from a subscription agreement with institutional investor, Lanstead Capital, together with a related sharing agreement. The AIM-listed specialist drug discovery and development company said Lanstead is subscribing for 26,565,200 new ordinary shares at an issue price of 10p each.

IQ-AI Limited (LON:IQAI) announced that, following strong demand from existing and new shareholders, it has raised £250,000 through the placing of 7,142,857 new ordinary share at a price of 3.5p each. The group said the funds will be used to accelerate the development of our current Imaging Biometrics Artificial Intelligence (AI) projects, including Stone Checker, in response to rapidly growing interest in these technologies by medical practitioners.

ANGLE PLC (LON:AGL) confirmed, after the market close on Tuesday, that it had successfully raised gross proceeds of £18mln by conditionally placing 29,268,294 new ordinary shares at a price of 61.5p each with new and existing investors.

Impax Environmental Markets PLC (LON:IEM) said it had sold 200,000 ordinary shares from treasury at a price of 306p each, representing a premium to the prevailing net asset value.

Kore Potash PLC (LON:KP2) said it will provide remote access to the company's Annual General Meeting, which will be held at 9.30am on 28 June 2019, via a dial-in facility and a **webcast**.

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