

Daily Wraps

10:30 26 Jun 2019

Proactive news snapshot: 88 Energy, Tekcapital, AFC Energy, SDX Energy ...

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.

Africa-focused Grit Real Estate Income Group (LON:GR1T) is intending to move to a premium London listing before the end of the year as it looks to drum up more cash to fund a large identified pipeline of "attractive potential investment opportunities". Grit, which currently manages a portfolio of 25 property assets across seven African countries, reported on Wednesday that it is on track to deliver its 12% total shareholder return target for the financial year to 30 June.

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.

Kodal Minerals PLC (LON:KOD) has provided an update of its drilling programme at the Bougouni lithium project in southern Mali, where holes have encountered pegmatite mineralisation in key targets. The exploration programme has focussed on the Marigo prospect and the Mafele concession.

Chaarat Gold Holdings Limited (LON:CGH) has hailed a "year of transformation" for 2018 as it kicked off its current year by transforming from a developer to a producer. Over 2018, the AIM-listed miner said it added over 650,000 ounces of gold to the Measured and Indicated (M&I) Resource at its Tulkubash project in the Kyrgyz Republic, taking the total M&I to more than 1.6mln ounces.

Share Information

MarketTopic Synopsis:

The End of the Day Wrap provides a summary of the most interesting articles published by Proactive Investors during the day, including all of the main stories and exclusive interviews with executives.

action@proactiveinvestors.com

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.

Galileo Resources PLC (LON:GLR) has published an initial inferred resource estimate for its Star Zinc project in Zambia. The AIM-listed miner said the resource had indicated reasonable prospects of around 500,000 tonnes at 16% Zinc for 77,000 tonnes of metal.

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.

Diagnostics group Oncimmune Holdings PLC (LON:ONC) says its cash position is materially ahead of expectations as it moves towards a major study for its EarlyCDT lung cancer test. In June, Oncimmune released the results of a study of the diagnostic tool on 12,210 people in Scotland.

AfriTin Mining Limited (LON:ATM) has concluded a confirmatory drilling programme at its flagship Uis Tin mine in Namibia, described as a "significant milestone" for the firm. The AIM-listed group said the drilling was designed to support the declaration of a mineral resource estimate on the V1 and V2 pegmatites at the project.

Kibo Energy PLC (LON:KIBO) has moved to take a direct 100% interest in the Bordersley reserve power generation project acquired by its MAST Energy Developments subsidiary last week. The AIM-quoted company already owned a 60% interest in the project through its 60% stake in MAST, which acquired the 5-megawatt gas-fuelled plant for £175,000 last week.

Directa Plus PLC (LON:DCTA) said it has been notified that US billionaire investor Patrick Soon-Shiong has increased his holding in the graphene specialist to 20.00% from 19.05%.

Union Jack Oil PLC (LON:UJO), the UK focused onshore hydrocarbon production, development and exploration company said it will be presenting at the upcoming Turner Pope Investor Evening on Wednesday 3 July 2019, which will be held in the City of London and will commence at 4pm.

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**.

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

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, 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.