

## MINING FLASHNOTE

# Europa Metals Ltd (EUZ AIM)

13 June 2019

### Stock Data

Share Price:	0.0145p
Market Cap (M):	£1.7
EV (M):	£1.0

### Price Chart



### 52 Week Range

0.1675p	0.0145p
0.014p	

### Company Summary

Europa Metals intends to develop the current resource at the Toral ore deposit in northern Spain and bring the mine back into production.

MAIN SHAREHOLDERS	HOLDING
Lynchwood Nominees	14.60%
JIM Nominees	11.49%
Hargreaves Lansdown	7.97%
BNY (OCS) Nominees	5.51%

Source: Europa Metals & Bloomberg

## Europa Announces Drilling Update at Toral

### Event

Europa Metals has announced that drill hole TOD-021 was terminated at the company's instruction following a substantial deviation.

### Comment

This is a disappointing start to the current drilling campaign. Europa Metals announces that the Company has instructed SPI Drilling to terminate TOD-021 at 652.90m following a deviation of the hole. The result of this deviation is an intersection above the high grade zone and consequently will not be used to secure a metallurgical sample, although the hole did encounter mineralisation and which will be assayed and reported on in due course.

As a result of this mishap, the Europa team has concluded a performance review with SPI Drilling.

A new hole, TOD-022 has been commenced. It has a target depth of 750m extending into the high grade mineralisation at Toral. The objective is to retrieve a high grade ore sample for metallurgical testing and define first indicated resources at the Toral lead, zinc and silver project located in the Province of Leon, North West Spain.

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## Research Disclosures

### **Peter Rose**

Peter has 33 years' experience in equities as a resources analyst; he has been at Brandon Hill Capital for 12 years, after having spent 11 years with Deutsche Bank in Australia. Prior to this he spent 2 years with Prudential Bache and 6 years with James Capel. Peter's industry experience includes 16 years as a metallurgist, 3 years with De Beers in South Africa and 9 years in the uranium industry, six of which were spent at the Ranger Uranium mine. Peter holds a BSc degree in Applied Mineral Science from Leeds University UK and a Bachelor of Commerce from the University of South Africa. Peter is also a member of the Institute of Materials, Mining & Metallurgy and a chartered engineer.

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Research disclosure as of 13 June 2019

Company Name	Disclosure
Europa Metals Ltd (EUZ ASX)	

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