

MINING FLASHNOTE

Europa Metals Ltd (EUZ AIM)

02 September 2019

Stock Data

Share Price:	0.0455p
Market Cap (M):	£5.4
EV (M):	£4.7

Price Chart



52 Week Range

0.1675p	0.0455p
0.0115p	

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 Limited	14.61%
JIM Nominees Limited	11.49%
Hargreaves Lansdown	7.97%
BNY Nominees Limited	5.51%
Interactive Investor Services	5.22%

Source: Golden Rim Resources & Bloomberg

Europa Announces Hole TOD-023D Successfully Completed

Event

Europa Metals has announced, the 'daughter hole' (TOD-023D) has been successfully completed at its 100% owned Toral-lead-zinc- silver project located in the Province of León, northern Spain.

Comment

The successful drilling of hole TOD-023D completes the current drill programme. Hole TOD-023D was drilled as a daughter hole from TOD-023 using a wedge and intercepted the mineralisation approximately 12m above the original interception. This gives a true thickness of around 8-9m, of significant mineralisation.

The core from TOD-023D will not be sent for assay. Instead, it will form the metallurgical sample and has been sent to Wardell Armstrong LLP to commence its independent metallurgical test work. The size of this sample is over 58kg.

The core obtained from the parent hole, TOD-023 has been sampled and samples sent to ALS Laboratories for independent assay. These assays will be used as part of an updated resource model for Toral.

The metallurgical sample is very important as it will hopefully confirm that commercial concentrates can be produced at Toral. This is critically important as it will allow the proposed Toral metallurgical flowsheet to be updated and prove that these concentrates will be acceptable to lead and zinc smelters, paving the way for potential off-take agreements. It will also advance Toral closer to a pre-feasibility study.

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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 02 September 2019

<u>Company Name</u>	<u>Disclosure</u>
Europa Metals Ltd (EUZ ASX)	

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