

Savannah Resources PLC

15:30 14 Jan 2020

Proactive news snapshot: Savannah Resources, Live Company Group, Iconic Labs, Clinigen Group ...

Savannah Resources PLC (LON:SAV) told investors that the Mozambique government has issued a mining licence for the '9228C' area, which is the third and final licence for the Mutamba heavy mineral sands project. The project, which is being advanced in partnership with mining major Rio Tinto plc (LON:RIO), spans some 11,807 hectares and is now covered by a mining licence that's valid until September 2044, with a possible 25-year extension.

Live Company Group PLC (LON:LVCG) has signed a licence agreement with Entertainment One (eOne) to produce BRICKLIVE tours themed around characters from the Peppa Pig cartoon franchise. Under the terms of the agreement, Live Company will have non-exclusive rights to produce tours in the UK and Ireland until 30 September 2023 in return for a royalty fee. The first tour is expected to launch in the third quarter of 2020.

Iconic Labs PLC (LON:ICON) has created a joint venture for marketing services, Coalition Media, with London-based creative agency Bacchus. The media and technology firm said Coalition will utilise Iconic's experience with social media, digital content production and access to media platforms to assist clients of Bacchus.

Clinigen Group PLC (LON:CLIN) has taken a "first significant step" to revitalise its Proleukin drug by agreeing to supply the product to an American life sciences company developing exciting new cancer immunotherapies. Iovance Biotherapeutics is carrying out pivotal studies of its tumour infiltrating lymphocytes (TIL) technology on head, neck and lung patients with advanced forms of the killer disease.

Anglo Asian Mining PLC (LON:AAZ) generated record revenues in 2019 driven by increased copper production and strong commodity prices. A cash inflow of US\$31.3m will also mean the Azerbaijan-based gold miner clearing all of its outstanding loans and becoming debt-free next month.

Haydale Graphene Industries PLC (LON:HAYD), the global advanced materials group, announced that on 13 January 2020, it adopted a new EMI share option scheme and that its board has also granted options under the 2020 EMI scheme to certain directors and staff of the group over an aggregate of 34,100,000 ordinary shares with an exercise price of 2.25p per ordinary share, a 19.7% premium to the closing mid-market price of the company's ordinary shares on 10 January 2020. As part of the adoption of the 2020 EMI Scheme, the company's two existing share incentive schemes will lapse.

Personal Group Holdings PLC (LON:PGH), which provides employee services such as staff discount schemes, is starting to see the benefit of recent investment in sales and marketing. The group traded in line with expectations in 2019 and said it had made good progress on delivering the strategy implemented since the appointment of Deborah Frost as chief executive (CEO) in March.

Mineral & Financial Investments Ltd (LON:MAFL) shares kicked to a two-year high on Tuesday afternoon after an initial

Price: 2.05

Market Cap: £26.63 m

1 Year Share Price Graph



Share Information

Code: SAV

Listing: AIM

52 week High Low
 6.24 1.8665

Sector: General mining & base metals

Website: savannahresources.com

Company Synopsis:

Savannah Resources Plc (AIM: SAV) is a multi-commodity development company focused on building cash generative and profitable mining operations.

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study indicated that the Lagoa Salgada project in Portugal could form the basis of a "low cost, high-margin". A maiden preliminary economic assessment (PEA) has been carried out by M&FI's 75%-owned subsidiary Redcorp Empreimentos Mineiros and Canada-listed Ascendant Resources Inc (TSE:ASND).

Rosslyn Data Technologies PLC (LON:RDT) expects underlying earnings (EBITDA) to be positive in the second half of the current fiscal year. In its results statement covering the half-year to the end of October, the company revealed its revenue declined to £3.12m from £3.53m in the same period of last year, reflecting the strategic decision to eschew low-margin business. The gross margin improved to 81.2% from 78.4% in the first half of the previous year.

Landore Resources Limited (LON:LND) has raised £250,000 in a share subscription backed by its chief executive, Bill Humphries, and James Hudleston, one of its major shareholders. The Canada-focused mining firm raised the funds through a subscription to certain existing shareholders of around 32.1m new shares at a price of 0.7p each, a 2.9% premium to its Monday close price.

Frontier IP Group PLC's (LON:FIPP) portfolio company, Fieldwork Robotics, had raised £298,000 through its first equity funding round. The intellectual property investor said the proceeds will be used by Fieldwork to accelerate development and scale-up its fruit harvesting robotics technology.

Genel Energy PLC (LON:GENL) has highlighted a trading update released by DNO International - its partner in Kurdistan - which reported an increase in production volumes from the Tawke field. The Tawke licence, which is host to two fields, produced 124,000 barrels of oil per day (bopd) in 2019, up from 113,100 bopd in 2018.

United Oil & Gas PLC (LON:UOG) told investors that Tullow Oil PLC (LON:TLW), partner and operator for its high potential Jamaica exploration project, has reached an agreement with the Jamaican authorities to extend the initial exploration licence period by six months. It means that a 'drill or drop' decision will need to take place before 31 July 2020, rather than 31 January 2020.

Strategic Minerals PLC (LON:SML) is in 'active discussions' over the finance options to develop Leigh Creek in Australia as a second source of revenue. Revenue currently comes from the Cobre iron ore tailings operation in New Mexico. This rose by 12.5% to US\$713,000 in the final quarter of 2019 but dropped over the year to US\$2.5m from US\$3.35m due to an ongoing dispute with one customer.

Eden Research plc's (LON:EDEN) chief executive Sean Smith hailed the "significant progress" made by the crop health specialist last year, which he said "will ultimately result in an expansion of product sales revenue in new product markets and geographies". In 2019 the company received its first marketing authorisation for its second commercial product, Cedroz, which combats nematodes found in the soil. Fungicide Mevalone saw its geographic footprint spread.

H&T GROUP PLC (LON:HAT), the UK's leading pawnbroker, has announced that Richard Withers will be joining its board as chief financial officer with immediate effect. In a statement, the company noted that Withers joined the group in 2018 and has fulfilled the role of interim finance director with great ability, leading to his permanent appointment. The company also announced that Martin Pugh will not be continuing as an executive director of H&T, and he will resign from the board, also with immediate effect.

Blue Star Capital PLC (LON:BLU) is expecting its stake in one of its investee companies, The Drops Esports Inc, to increase ahead of its acquisition by Canadian company Fibresources Corp. The media and gaming investment firm, which owns a 13.6% stake in Drops, said it expects this to rise to 18.6% prior the completion of an all-share acquisition of the investee firm by Fibresources, which is predicted to occur before 31 March.

Primary Health Properties PLC (LON:PHP), a leading investor in modern primary healthcare facilities, has announced that following a review of the skills, experience and knowledge of the Board and the consideration of its size and composition as part of the Nomination Committee's annual evaluation process, a Board of six, consisting of four independent non-executive directors and two executive directors is the appropriate size for the company going forward, given the relative simplicity of the business model. Accordingly, it said, a replacement for Helen Mahy, whose decision to retire at the company's Annual General Meeting scheduled for April 2020 was announced in November 2019, will not

be made and Dr Stephen Kell will not be standing for re-election at the AGM. Separately, the group said it will announce its preliminary results for the year ended 31 December 2019 on Wednesday 12 February 2020.

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