

Atalaya Mining

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Atalaya sells US\$15 mln of copper concentrate off-take

Atalaya Mining PLC (LON:ATYM) has organised a US\$14 mln facility to help it complete its expansion at the Rio Tinto mine.

The facility is with Transamine Trading SA and will last from the beginning of January 2017 until the end of 2018.

In return for providing the facility Transamine will receive a guaranteed supply of 60,000 dry metric tonnes of copper concentrate which it will pay for at market rates.

It will also receive interest at a rate of LIBOR plus 2.75%.

"We are pleased to announce this commercial partnership with Transamine," said Alberto Lavandeira of Atalaya.

"The funding proceeds will be used to cover part of the short term working capital requirements to support the Company through the ramp-up phase.

Ramp-up of production is progressing as planned, with the plant now running at 8.3 Mtpa annualized capacity and having produced 3,175 tonnes of copper during August. This is approximately a 30% improvement over July's production of 2,442 tonnes of copper."

Price: 187.8

Market Cap: £257.93 m

1 Year Share Price Graph



Share Information

Code: ATYM

Listing: AIM

52 week High Low
245 182.8

Sector: General mining & base metals

Website: atalayamining.com

Company Synopsis:

Atalaya Mining is a new European copper company focused on the re-start of production at the Riotinto Copper Project. It comprises a number of deposits including one of the largest copper deposits in Spain and is located in the highly prospective Iberian Pyrite Belt.

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