

W Resources PLC

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W Resources says La Parrilla on track to come on stream at propitious time

W Resources PLC (LON:WRES), the tungsten, copper and gold exploration and development company, said the development of its La Parrilla asset is well-timed.

During the course of 2017, European ammonium paratungstate (APT) rose by more than 60% to current price levels, creating very solid market conditions to bring W Resources' tungsten mines on stream, the company noted in its full-year results statement.

READ: W Resources on track for first tungsten production at La Parrilla within a year

"The key priority and focus for the company is to complete construction development and commissioning of La Parrilla. Market conditions are strong and the development is well timed to meet emerging supply shortages," said Michael Masterman, the chairman of W Resources.

2017 proved to be the critical year to lay the foundations for the financing and move to full development of La Parrilla and Régua in North-western Portugal, Masterman told shareholders.

In early 2018, W Resources delivered on its objective to fund the La Parrilla Mine in south-western Spain and is rapidly moving to complete construction and commissioning of the mine and processing plant as well as advancing its core Portuguese tungsten, copper and gold assets, it added.

The explorer earned no revenue in 2017. The loss before tax narrowed to £732,000 from £854,000 in 2016.

Price: 0.3199

Market Cap: £19.89 m

1 Year Share Price Graph



Share Information

Code: WRES

Listing: AIM

52 week High Low
0.5898 0.2859

Sector: General mining & base metals

Website: www.wresources.com

Company Synopsis:

W Resources is building a European mining company focussed on delivering long term production of tungsten, a key strategic metal with strong market fundamentals.

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