

Anglo Asian Mining PLC

17:05 13 Sep 2018

Anglo Asian to carry out first comprehensive survey of Gedabek area

Anglo Asian Mining Plc (LON:AAZ) is to carry out an airborne geophysical survey over its Gedabek contract area in Azerbaijan as it looks to identify a pipeline of new gold and copper targets.

The survey, to be carried out by Canadian firm Geotech Limited, will cover the entire 300 square kilometre area and is expected to begin in the coming weeks.

AIM-quoted Anglo wants to discover new targets in order to enhance its production profile. The company is currently forecasting 2018 production of between 74,000 and 84,000 gold equivalent ounces.

It has proven in the past that it can move quickly from first discovery through to production, as shown by the Ugur open pit mine which took 11 months from discovery to gold pour.

"This is the first comprehensive survey not only of the entire Gedabek site but is the first of its type to be carried out in Azerbaijan," said director of geology and mining Stephen Westhead.

"It is an important milestone in realising Gedabek's significant mineralisation potential. We are already aware of many gold and copper mineral occurrences at Gedabek, and this survey should provide information on mineralisation trends at depth, thus allowing for focused future ground-based follow-up work."

Price: 115.125p

Market Cap: £131.69M

1 Year Share Price Graph



Share Information

Code: AAZ

Listing: ISE

52 week High Low
127.00p 38.20p

Sector: General Mining - Gold

Website: www.angloasianmining.com

Company Synopsis:

Anglo Asian Mining PLC is quoted on AIM (ticker - AAZ) and has a portfolio of gold, copper and silver exploration and production assets in Azerbaijan. The Company's key operations span three contract areas in Azerbaijan covering 1,062 square kilometres. Three additional contract areas covering 900 square kilometres are held in territories occupied by Armenia.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your

own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.