

Bluebird Merchant Ventures Ltd

19:05 12 Mar 2019

Bluebird Merchant expects to hear shortly on Gubong application

Bluebird Merchant Ventures PLC (LON:BMV) expects to hear in around two weeks whether its application to re-open the Gubong mine in Korea has been approved.

The miner expects to be asked for clarification on some issues but is confident it can answer these.

Gubong was previously mined to a depth of 500 metres but typically mines of its type go down as far 1.5km, said Bluebird.

The standard market listee added it has also now submitted its application to re-open Kochang and expects a drilling grant from state-owned mining company Kores this month.

Moving into production

Kochang was mined to a depth of 150m before it closed in the 1970s.

The group expects to be in production at both mines in South Korea by the end of 2019.

Charles Barclay, chief operating officer, said: "We are pleased that development at both Gubong and Kochang is progressing.

"Gubong was the second largest gold mine in Korea for a number of years and Kochang was known for its high-grade production."

Price: 2.05p

Market Cap: £7.56M

1 Year Share Price Graph



Share Information

Code: BMV

Listing: LSE

52 week High Low
3.07p 1.65p

Sector: General Mining - Gold [T3]

Website: bluebirdmv.com

Company Synopsis:

Bluebird is a London listed mining company with operations in South Korea. Bluebird focuses on reopening old gold mines.

□Millions of ounces of gold remain untapped within old gold mines around the world. Bluebird's mission is to bring old gold mines back to life by utilising our glocal experience in reopening mines to unlock hidden value.

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.