

Ariana Resources PLC

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Ariana Resources sees strong production again at Kiziltepe

Ariana Resources PLC (LON:AAU) has seen another strong quarter at its Kiziltepe gold mine in Turkey.

Production at the mine eased to 7,296 ounces in the three months to January from 7,517oz in the preceding quarter, but this was still 17% ahead of annualised guidance said Ariana.

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Mining was affected by planned extensions to the open pit at Arzu South and wet weather, but the use of ore stockpiles meant processing rates and recovery rates remained high.

Kerim Sener, Ariana's managing director, said it expects output from the pit to rise again as summer approaches, particularly towards the latter half of this year.

Kiziltepe is part of the Red Rabbit Joint Venture with Turkish firm Proccea Construction and is 50%-owned by Ariana.

Price: 4

Market Cap: £42.39 m

1 Year Share Price Graph



Share Information

Code: AAU

Listing: AIM

52 week High Low
4.65 1.7505

Sector: Gold & silver

Website: www.arianaresources.com

Company Synopsis:

Ariana Resources plc is an AIM-listed gold-silver exploration and development company with operations in Turkey. It has a proven strategy of identifying and developing mineral resources and advancing them to production through joint ventures.

action@proactiveinvestors.com.au

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

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