

Europa Metals Ltd

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Europa Metals builds knowledge base at Toral project in Spain

- Europa Metals Limited (LON:EUZ) is developing a silver, lead and zinc deposit at Toral in Spain.
- A recent scoping study put a net present value (NPV) on the Castilla y León project of US\$110mln using a discount rate of 8%.
- At 0.02p, the company is valued at just over £2.2mln.

How is it doing

Toral numbers

The scoping study projected an internal rate of return (IRR) of 24.4% with total capital expenditure put at US\$110mln.

Plans in 2019 include an infill drilling campaign; completion of the first metallurgical test work programme; commencement of environmental studies and hydrogeological characterisation.

The study was based on a previous JORC compliant resource estimate comprising 16 million tonnes in the Inferred category, equating to 640,000 tonnes of zinc, 510,000 tonnes of lead and 13 million ounces of silver.

Raised £960,000 in March to fund resource definition drilling.

What the boss says: Laurence Read

"Toral is demonstrating itself to be a highly robust lead, zinc and silver project located in a first world jurisdiction."

"Fundraising allows Europa Metals to move its Toral project forward, with the planned commencement of a diamond drilling campaign into the high-grade core of Toral.

"The programme will allow the company to increase its understanding of the high-grade lead, zinc and silver content at the centre of Toral in addition to obtaining fresh metallurgical samples which could then be used for pre-marketing of the Toral concentrate."

Video

Inflexion points

Price: 0.0125p

Market Cap: £1.5M

1 Year Share Price Graph



Share Information

Code: EUZ

Listing: AIM

52 week High Low
0.16p 0.01p

Sector: Mining

Website: www.ferrumcrescent.com

Company Synopsis:

Europa is a metals development company focused exclusively on European projects. We believe Europe, and in particular Spain, is an unrealized region for modern mine development and the opportunity to create new mines within a best practice social and environmental framework, near first class infrastructure, is significant.

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Resource definition drilling to identify characteristics of metals in the concentrate

Drilling later in the year in high-grade areas alongside metallurgical work to upgrade resource to indicated status

Currently, mapping and re-logging core

Changes to regulations governing the use of land for mining in north-west Spain's Castilla y Leon region can give a boost to Toral

Recently shifted primary listing to AIM from ASX to reflect focus on Europe and where shareholders are largely based. Europa still has listing on Johannesburg's AltX market.

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