

Daily Wraps

00:30 21 May 2019

Proactive news snapshot: WYG, Echo Energy, Collagen Solutions. Bacanora Lithium ...

Project management and consultancy group WYG PLC (LON:WYG) has agreed to be taken over by US rival Tetra Tech Inc for £43.4m. WYG shareholders will receive 55p per share, representing a 244% premium to Friday's closing price.

Echo Energy Plc (LON:ECHO) has revealed a reimagined plan for its portfolio of assets in Argentina, with attention now focused solely on the Tapi Aike exploration project, which is seen as a potential 'multi trillion cubic feet' gas project.

Collagen Solutions PLC (LON:COL) is to raise £6m at a premium to its current share price, with a multi-billion-dollar US agriculture company agreeing to pump in the majority of the cash. Rosen's Diversified, the fifth largest beef processor in the US and valued by Forbes at over £2.4bn (US\$3bn), is to invest £4.2m into Collagen through the purchase of 83.6m shares at 5p apiece - almost 25% above Friday's closing price.

Bacanora Lithium PLC (LON:BCN) has received a cash injection of £14.4m from Ganfeng, the world's largest lithium metal producer. Ganfeng will invest at 25p per share for a 29.9% stake in Bacanora, but can also take a 22.5% direct stake in the Sonora lithium project in Mexico.

Jersey Oil and Gas PLC (LON:JOG) continues to see the positives for the Verbier oil discovery, as it looks forward to the receipt of new seismic data and a detailed re-evaluation of the project. Everyone was disappointed with the result of the Verbier-2 appraisal well, which last month failed to encounter its targeted reservoir, though untested potential remains for the project.

Bezant Resources PLC (LON:BZT) has been granted environmental impact assessment approvals allowing additional exploration work and drilling activity to take place on the Eureka project in Argentina.

Scancell Holdings PLC (LON:SCLP) and the cancer charity Cancer Research UK have announced further progress with Scancell's SCIB2 cancer immunotherapy vaccine.

AFC Energy PLC (LON:AFC) has established proof of concept for an ammonia-based off-grid fuel cell system following an 18-month trial. Next steps will be to conclude work on the business case and engineering of an integrated, scalable ammonia fuelled clean power generator, said the AIM-listed group.

Allergy Therapeutics PLC (LON:AGY) has reported positive results from the early-stage study of Acarovac - its dust mite allergy jab.

Golden Saint Technologies Limited (LON:GST) has signed a Letter of Intent with Siam Motors to build a tier three data centre facility in Pattaya and/or Chonburi Province in Thailand. Siam, established in 1952, is Thailand's longest established automotive industry group but also has wide-ranging interests in other sectors.

Ariana Resources PLC (LON:AAU) produced 7,296 ounces of gold from its Kiziltepe project in Turkey during the quarter to 31 March 2019. That in turn generated gross income of US\$10.86m.

Life sciences business OptiBiotix Health PLC (LON:OPTI) has signed a licence agreement with Nutrilinea, an Italian

Share Information

MarketTopic Synopsis:

The End of the Day Wrap provides a summary of the most interesting articles published by Proactive Investors during the day, including all of the main stories and exclusive interviews with executives.

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manufacturer of food supplements formulations, covering the use of LPLDL to reduce high blood pressure.

CentralNic Group PLC (LON:CNIC) has agreed to acquire Australasian domain name and hosting reseller TPP Wholesale in a deal worth A\$24mIn (£13.1mIn).

StatPro Group PLC (LON:SOG) shares were looking up on Monday after it secured a three-year extension with a top 20 fund administrator worth at least £2.44mIn.

Iodine producer Iofina PLC (LON:IOF) is to pull the trigger on the fundraising it had been considering, with the company seeking to raise up to £7.5mIn through the issue of shares at 16p each.

African Battery Metals PLC (LON:ABM) has kicked off exploration work at its cobalt-nickel project in Cameroon. Starting immediately, the AIM company is to undertake a pit excavation programme, digging down to up to 15 metres.

Katoro Gold PLC (LON:KAT) shares sparkled on Monday after soil sampling discovered a previously unknown exploration target at its Haneti Nickel project in Tanzania. The AIM-listed firm said the 1,500 samples analysed as part of the programme had also increased the strike length of other previously identified high priority areas.

AfriTin Mining Ltd (LON:ATM) has complete its resource validation drilling programme at the Uis tin project in Namibia. AfriTin completed 20 holes for 2,343 metres, and has already received assay results for five holes.

TLOU Energy Ltd (LON:TLOU) shares soared as it issued a statement telling investors it has been approved as the 'preferred bidder' for a coal bed methane fired power project in Botswana. The company described it as an 'enormous step forward' and it will now work with the Botswana government to finalise all the project agreements.

Rockfire Resources PLC (LON: ROCK) has identified a promising soil anomaly at the Cardigan Dam prospect on the Lighthouse tenement in Queensland, Australia. Two broad gold-in-soil anomalous trends were detected in recent work. Each trend is approximately 400 metres long by 100 metres wide in dimension.

Rose Petroleum PLC (LON:ROSE) has confirmed the issue of some 25mIn new shares and revealed that Origin Creek Energy LLC (OCE) is now a significant shareholder in the company. It follows on from and replaces a funding deal and management changes in April. The £275,000 investment from Robert Bensch has now been cancelled, and, he will no longer be appointed as chairman.

Falcon Oil & Gas Ltd (LON:FOG) confirmed the results of its share placing, in an announcement after Friday's market close. The company, in a statement, said it had conditionally raised £7mIn (US\$9mIn) with 50.5mIn new shares being sold at a price of 14p each.

Rosslyn Data Technologies PLC (LON:RDT), a leading global big data technology company, announced that Ginny Warr will be joining its board as a non-executive director with effect from today. It said Warr is currently head of procurement at British Land Company PLC (LOB:BLND) and is a seasoned chief procurement officer bringing over 30 years' experience in both public and private sector roles.

Itaconix Plc (LON:ITX) announced that Mike Townsend will step down as a non-executive director of the company with effect from 24 May 2019.

WideCells PLC (LON:WDC) announced the appointment of MSP Corporate Services Limited as its company secretary with immediate effect. As a result, the group has changed its registered address to 27-28 Eastcastle Street, London, W1W 8DH.

Tower Resources PLC (LON:TRP), the AIM listed oil and gas company with its focus on Africa, announced that Jeremy Asher, its chairman and chief executive officer, will be presenting at the Africa E&P Summit which takes place at IET London: Savoy Place, 2 Savoy Place, London WC2R 0BL on 22 - 23 May 2019.

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