

Oakdale Resources Ltd

11:27 25 Jun 2019

Oakdale Resources in trading halt with acquisition news pending

Oakdale Resources Limited (ASX:OAR) has an acquisition announcement pending and has been granted a trading halt by the ASX.

The halt will remain in place until the beginning of trade on Thursday, June 27, or when an announcement is made to market, whichever occurs earliest.

READ: Oakdale Resources to acquire Peruvian gold mine project as plant feed

Last month the company agreed to acquire the Burpar Gold Project in a high-grade gold district in southern Peru, near Ozinca Gold Plant.

The company has signed a binding term sheet for the acquisition and hopes to haul large quantities of feed on a bitumen highway to the plant, which is 150 kilometres away from a gold mine Oakdale picked up with the acquisition.

The company bought the plant in March 2019 and hopes to start work imminently on refurbishing the facility.

Engineering study to form cornerstone of regulatory submission

The company is preparing an engineering study for the refurbishment for regulators.

Oakdale is also close to finishing a detailed engineering study that will form the cornerstone of its regulatory submission for an expanded 120 tonnes per day approval and licensing process.

Price: 0.009

Market Cap: \$4.68 m

1 Year Share Price Graph



Share Information

Code: OAR

Listing: ASX

52 week High Low
0.029 0.008

Sector: General mining & base metals

Website: www.oakdaleresources.com.au

Company Synopsis:

Oakdale Resources Ltd (ASX:OAR) holds the Oakdale Graphite Project on Central Eyre Peninsula in South Australia.

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