

# Power Metal Resources

19:46 16 Aug 2019

## Glencore mine shutdown could prompt a near-term price hike in Cobalt

Mining Capital's Alastair Ford says the closure of Glencore's Mutanda mine in the DRC comes in response to the collapse in the cobalt price over the last year or so.

"The price went very high in 2017 and then came back down and now it's at the \$15/lb level which is where it started its rise from".

"One consequence of Glencore shutting the mine down will be that it may restrict supply and the price will go up again .. analysts at UBS have predicted just that".

"They predict a price hike of something like two or three times the current price over the next couple of years partly in response to the shutting of Mutanda and partly also because of the general dynamic of the rising demand for cobalt".

**Price:** 0.375

**Market Cap:** £2.07 m

### 1 Year Share Price Graph



### Share Information

**Code:** POW

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.6</b>	<b>0.16</b>

**Sector:** Battery Metals

**Website** [www.powermetalsresources.com](http://www.powermetalsresources.com)

### Company Synopsis:

*Power Metal Resources plc (AIM: POW) (previously known as African Battery Metals plc) is a London listed, African focused metal exploration and development company. Our principal strategic objective is the discovery of large scale metal deposits and we are focused on cobalt, copper, lithium and nickel.*

[action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

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

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