

European Metals Holdings

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European Metals highlights continued progress at Cinovec project

European Metals Holdings Limited (LON:EMH) (ASX:EMH) has highlighted "continued progress" at its Cinovec lithium and tin project in Czechia.

In an update for the three months ended June 30, 2020, the AIM-listed firm said during the period a €29.1m investment in Cinovec by conglomerate CEZ Group was completed and project work will commence immediately, while a preliminary mining permit for the project has also been granted relating to the eastern part of the deposit for eight years.

WATCH: European Metals' Keith Coughlan hails agreement with KIC InnoEnergy for Cinovec

Post-period, EMH said it has appointed the German Institute for Asset and Equity Allocation and Valuation, one of the leading mining and resource focused European investment banking boutiques, as its Investor and Corporate Relations advisor in Europe.

The company is also in discussions with the Prague Stock Exchange regarding a proposed listing, adding that it has also arranged an interim funding facility to assist in financing new initiatives for ongoing operations.

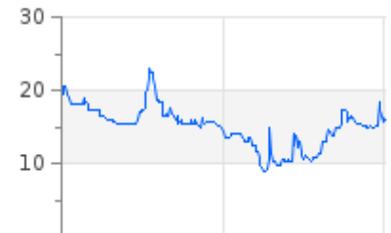
EMH has also signed a value-added services agreement with KIC InnoEnergy, the principal facilitator and organiser of the European Battery Alliance, to support the sourcing of financing as well as offtake negotiations for the Cinovec project.

Shares in EMH were 3% lower at 16p in early deals on Friday.

Price: 15.75

Market Cap: £24.53 m

1 Year Share Price Graph



August 2019 February 2020 August 2020

Share Information

Code: EMH

Listing: AIM

52 week	High	Low
	24	8.2

Sector: General mining & base metals

Website: www.europeanmet.com

Company Synopsis:

European Metals Holdings is listed on the Australian Securities Exchange and the London Stock Exchange.

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