

“Sell in May and go away” is the adage used to avoid the traditional summer seasonal decline in equity markets. It is likely a take on an old English saying, "Sell in May and go away, and come on back on St. Leger's Day", which refers to the custom of aristocrats, merchants and bankers who liked to leave the city of London and go to the country to escape the heat during the summer months. Sadly, this strategy no longer holds true as not many people have the luxury of escaping to the country for six months these days. And as my broker said, firstly, trading frequently in most AIM-listed stocks will destroy your long-term returns given their spreads and secondly, even if you do escape, smart phones ensure that you're always connected so trading never stops. No rest for the wicked! Certainly, no rest for our team at SBP as we continue to smash out numerous news releases for our 40 clients. During April, these included:

Bluejay Mining (AIM: JAY) released a >400% resource increase at its Dundas Project, the world's highest-grade ilmenite project. It also revealed an additional Exploration Target over the newly discovered Iterlak Delta of between 20 million tonnes and 60 million tonnes at between 6% and 10% ilmenite (in-situ).

Rainbow Rare Earths (RBW.L) updated investors following the completion of its first full quarter of production at its Gakara Mine in Burundi, one of the highest grade rare earth element mining projects globally, with an estimated in situ grade of 47-67% Total Rare Earth Oxide ('TREO'). Rainbow confirmed that it is on track to achieve its target of approximately 400 tonnes per month of rare earth concentrate by the end of the calendar year.

Vast Resources (AIM: VAST) announced the acquisition of a 95% interest in the Eureka Gold Mine in Zimbabwe through Dallaglio Investments, in which Vast has its 25.01% interest, funded by a loan to the subsidiary company. Eureka is a modern gold mine originally designed to produce up to 70,000oz of gold per annum from an open pit operation. It is currently on care and maintenance with potential for recommencement of production in the near term.

Cora Gold (AIM: CORA) announced the completion of the reconnaissance drilling programme at Tekeledougou in Mali, which is the first substantial exploration ever completed at this project, with two exciting gold targets tested. It also released reconnaissance drill results from its main project, Sanankoro, confirming the structure hosts a 3.6km continuous gold zone with depths of ~100m. These positive results highlight Sanankoro's position as a new gold discovery with the potential to become a significant development asset.

Sure Ventures (SFS: SURE) invested £500,000 in Immotion Group Limited, a UK-based company focused on creating out-of-home immersive VR experiences in Europe and the USA – Sir David Attenborough described the technology as “tremendous” following its use in the Yorkshire Museum’s Jurassic World exhibition in March this year.

Goldplat plc (AIM: GDP) announced its quarterly operational update, highlighting 28,534 gold equivalent ounces were sold and transferred during the nine months ended 31 March 2018 (nine months ended 31 March 2017: 27,714 ounces).

Savannah Resources (AIM: SAV) has been highly active at its Mina do Barroso Lithium Project in Portugal, with more positive, high-grade results from its ongoing resource drilling programme. The

company has also commenced bulk sampling work having identified an opportunity to potentially generate additional revenues via the sale of feldspar/quartz (used in ceramics), alongside the core sale of battery-grade spodumene concentrates. In support maintaining its active development strategt, the Company successfully raised £2.1m through a cash subscription. finnCap has an 11p price target.

Harvest Minerals (AIM: HMI) provided an update on its producing Arapua Fertiliser Project in Brazil, where the modular plant is due to be installed during May, the sales and marketing team has been expanded, and the submission of a further application to MAPA to register the Arapua Processing Unit as a fertiliser producer.

Anglo Asian Mining plc (AIM: AAZ) provided a quarterly update which showing a 26% increase in year-on-year gold equivalent ounces (“GEOs”) production highlighting strong growth trajectory following implementation of expansion and optimisation programme at Gedabek in 2017.

Empyrean Energy PLC (AIM: EME) announced that the testing of Zone 3 in the Dempsey 1-15 well has resulted in a further flow of clean natural gas with the quality of the gas samples consistent with other zones. Zone 3 perforations flowed gas at 195 mcfpd on 16/64” choke with a FTP of 118 psi and no water.

DekelOil Public Limited (AIM: DKL) produced 13,605 tonnes of crude palm oil for the three months ended 31 March 2018, slightly down on last year but the harvest is becoming less volatile which bodes well for the rest of the year.

Erris Resources plc (AIM: ERIS) acquired a new gold project in Sweden which has historical gold occurrences on both licences, with reported grades of up to 68 g/t gold.

Georgian Mining Corporation (AIM: GEO) appointed Dr Neil O’Brien as its new Non-Executive Chairman and Michael Struthers, previously Chief Operating Officer, as CEO – the new team remains focused on the remaining work required to make a production decision on the Gold Zone 2 oxide gold resource at Kvemo Bolnisi East.

Mayan Energy Ltd (AIM: MYN) announced a new gas discovery at Stockdale Field, Wilson County, Texas.

Two Shields Investments Plc (AIM: TSI) formally changed its name (previously Blenheim Natural Resources). The change of name reflects the Company’s investment portfolio that provides exposure to the West African Shield and international cyber fraud and crypto technology company BrandShield. TSI also announced that a reassessment of historical data from its Niger licence confirmed that the permit is highly prospective for lithium.

The design team had a full schedule last month preparing for the UK investor Show on 21 April. It was well worth the effort as our clients’ stands were, we were told, far superior to other companies! The team is now busy designing and building three new corporate websites – watch this space!

Events to look forward to in May include:

AIM listed Anglo Asian Mining, the gold, copper and silver producer focussed on Azerbaijan, is presenting at the Mining Capital Conference on 3 May. To register to attend, visit <http://www.miningcapital.com/conferences>. Bill Morgan, CFO of Anglo Asian, will also be free for meetings on 9-10 May – if you would like to arrange a meeting, please contact Gaby (gaby@stbridespartners.co.uk).

AIM listed gold exploration company Cora Gold is in town on 10-11 May; 16-18 May. Cora's main project is the Sanankoro Gold Discovery (ex. Gold Fields) in Mali where the first 2 stages of a drill programme were completed within 6 months of the IPO with full assay results due in the coming weeks. Following initial assay results (with high grades of up to 5.24 g/t Au) and due to the scale of the project (>15km strike) the directors believe Sanankoro could be a +1 million ounce standalone mine.

If you would like any further information on any of the above or would like to speak to the management, please do not hesitate to contact us.

About St Brides Partners Ltd

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