

Stock Data

Share Price: 0.49p
Market Cap.: £3.4m
Shares in issue: 701.8m

Company Profile

Sector: Mining
Ticker: ORR.L
Exchange: AIM

Activities

Exploration and development company focused on gold and base metal deposits. Oriole is active in Senegal and Cameroon and has interests in companies operating in Africa and Turkey.

Share price performance



Source: London South East

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TPI acts as joint broker to Oriole Resources PLC

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Oriole Resources PLC

Oriole Resources changed the name of the company from Stratex International PLC at a General Meeting on 4 September 2018 with trading in the shares under the new name, commencing on 5 September 2018. This reflects the company's refocusing of its activities on early stage exploration and joint venture partnerships in Africa and Europe and also a repositioning of the strategic direction of the company following the appointment of Tim Livesey and Bob Smeeton as CEO and CFO respectively earlier this year. The board has been further strengthened with the appointments of John McGloin as Non-Executive Chairman and David Pelham as Non-Executive Director effective from 3 September 2018.

Oriole is focused on the exploration and development of gold and base metals. The company is currently active in Senegal and Cameroon and has interests in companies operating in Turkey and across Africa. The company recently expanded its asset base through the completion of an exciting option agreement to acquire up to 90% of two new projects; Bibemi and Wapouzé in Cameroon which have the potential to significantly augment Oriole's exploration portfolio in West Africa.

Oriole has made significant efforts to reposition the company within the market over the last twelve months and the recent rebranding along with the bolstering of the management team reflects the culmination of this strategy. At its General Meeting on 4 September 2018, the company received shareholder approval for the change of the company name from Stratex International PLC to Oriole Resources PLC, with trading in ordinary shares under the new ticker; 'ORR', effective from 5 September 2018.

Immediately prior to the GM, the company appointed Mr John McGloin as Non-Executive Chairman and Mr David Pelham as a Non-Executive Director to the company. These appointments were effective from 3 September 2018.

John McGloin is a geologist and a graduate of Camborne School of Mines. He worked for many years in Africa within the mining industry before moving into consultancy. He joined Arbuthnot Banking Group following four years at Evolution Securities as its mining analyst and he is also the former Head of Mining at Collins Stewart. More recently, John has served as the Chairman and CEO of Amara Mining until 2016 and is currently a non-executive director to Caledonia Mining Corporation and to Perseus Mining.

David Pelham is a mineral geologist with over 35 years global exploration experience. He has overseen the discovery and early evaluation of multiple deposits, most notably including the +6 Moz Chirano Gold Mine in Ghana, as well as Hummingbird's 4.2 Moz Dugbe gold deposit in Liberia. He has been a non-executive director to AIM quoted Cora Gold Ltd since May 2017.

In June 2018, the company raised £1.15m before expenses to support its entry into Cameroon, augmenting existing cash of c.£1.3m with which to fund existing commitments. With a new joint broker, Turner Pope, appointed in June 2018 and the management team now strengthened, we are confident that the company's repositioning will accelerate the strategic direction of Oriole's activities in Africa and Turkey.

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