Cornish Metals lists on the London AIM Market



Cornish Metals (TSX / AIM: CUSN)

The London Stock Exchange has welcomed Cornish Metals to their first day of trading on the London AIM Market.

The anomaly of a UK based mining project being only listed in Canada has now been corrected, after hard work by Richard Williams and the management team, that made it happen.

Cornish Metals	TSX.V : CUSN
Stage	Exploration
Metals	Tin, copper
Market cap	C$31.5 m @ 21c
Location	Cornwall, United Kingdom

London Stock Exchange welcomes Cornish Metals Inc. to AIM

London Stock Exchange welcomes Cornish Metals, a mineral exploration and development company focused on its mining projects in Cornwall, United Kingdom, to the Alternative

Investment Market (“AIM”) under the ticker “CUSN” after it raised gross proceeds of £8.2 million through an oversubscribed placing.

A discovery of near-surface, high grade copper–tin mineralisation at the Company’s United Downs Project presents an exciting opportunity to deliver a domestically significant Project. This discovery was made in a historic copper district once known as “the richest square mile on earth”. United Downs has potential to be a low cost development and production opportunity, with the Company aiming to deliver a feasibility study within the next three years.

Subject to the delivery of a feasibility study, the objective is to capitalise on the existing planning permission for the construction of a mineral processing plant at the historic South Crofty mine near Camborne, which could serve as a central processing facility for United Downs and any other near-surface, high potential, exploration targets within transport distance of the South Crofty mine site.

The Company’s South Crofty project hosts one of the highest grade tin resources globally, as demonstrated in the 2017 Preliminary Economic Assessment. South Crofty is permitted, with a mining licence valid until 2071, an environmental permit to dewater the mine, and full planning permission to construct a new processing plant. The Company plans to develop this project when the tin market and general investment climate are supportive.

Researchers and analysts project that we are entering a period of sustained growth in demand for metals such as copper, tin and lithium which are critical components for the high-tech sector and the transition to a low carbon economy. There is growing demand for domestically sourced “green” materials that meet increased environmental, social and corporate governance goals. Cornwall has the potential be a significant contributor to the UK’s needs in this regard.

Management comments

“Cornish Metals listing on AIM represents a significant milestone and offers investors from the United Kingdom the opportunity to participate in the Company’s growth as we work towards the goal of becoming a domestic supplier of technology metals fundamental to a sustainable future.

“We are delighted with the excellent reception received from UK investors supporting the listing.

The proceeds of the Fundraising will be used to conduct a drill programme at the United Downs copper-tin project to determine the resource potential of a 1,000 metre long strike section of the target area, to conduct initial field work on other high priority exploration targets within transport distance of the South Crofty Mine in Cornwall and for general working capital purposes.”

Richard Williams, CEO of Cornish Metals

To read the full news release, please click HERE

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