Initiating Coverage – Boab Metals

City Investors Circle – Initiating coverage Boab Metals

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The share structure is tight, capex required is low, and their is competition from offtakers to take the entire production from the mine.

Boab Metals	**ASX: BML**
Stage	**Exploration + development**
Metals	**Lead, silver, zinc**
Market Cap	**A$72m @ 47.5c**
Location	**East Kimberley, W. Australia**

Comment.

I never thought I would see investing in a lead mine attractive, but Boab look interesting given the low risk the company appear to represent.

Having such a heavy portfolio bias towards precious metals has left me looking for some base metal additions to add some diversity.

I like Boab because they have offtakers queueing up to take their quality concentrate, have an open pit project with low costs, in a tier 1 country. They also have some decent silver grades, and now, have a small zinc discovery that they're looking to expand.

Even at the conservative numbers used in their PFS, project payback is around 18 months.

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Boab Metals Highlights

Tight share structure

Funded to production decision (Q2 2022)

10 year LOM, extendable

High grade lead concentrate

Offtake partners competing for product for LOM

Production decision Q2 2022

Sorby Hills Project

Boab own 75% of the project, China based **Henan Yuguang** Gold Lead Co. Ltd. owns 25%.

Henan Yuguang is China's largest lead smelting enterprise and largest silver producer.

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To read the most recent corporate presentation for Boab Metals, please click here

Boab Metals corporate website, please click HERE

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Our audience is selected and invited individually to ensure

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Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

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