

Regulatory Story

[Go to market news section](#)



Eurasia Mining PLC - EUA Engagement with CITIC and VTB Capital
Released 09:53 24-Oct-2019

RNS Number : 0151R
Eurasia Mining PLC
24 October 2019

Eurasia Mining PLC (AIM:EUA)

('Eurasia' or 'the Company')

Engagement with CITIC and VTB Capital

Eurasia, an established producer of palladium, platinum, iridium, rhodium and gold is pleased to announce that CITIC, one of China's largest investment banks and VTB Capital, one of Russia's largest investment banks (together the "**Banks**") have already started (even prior to signing their respective engagement letters) assisting the Company with strategic options for its current mining assets (the Company's Kola and Urals assets (the "**Assets**")), including assessing the proposals set out in the announcement on 15 September 2019.

If the Company was to dispose of both of its Assets, then AIM Rule 15 (Fundamental Changes of Business) would apply. Such a disposal would require shareholders' consent, an announcement which contains the information set out in Schedule Four to the AIM Rules; and be accompanied by a circular containing the details of the disposal and convening a general meeting to approve it.

At this time, however, there can be no guarantee that any transaction will occur and/or that the Assets will be sold.

The Banks have agreed to work on a success fee basis, so that their motivation is directly linked to a successful completion of an alternative asset transaction superior to those outlined in the announcement of 15 September 2019. The interest from the Banks is originating from the recent palladium acquisitions namely Stillwater for c. US\$2bn by Sibanye in 2017 and NAP for approximately CAD\$1bn by Impala Platinum earlier this month. The title of the slides for investors prepared by VTB Capital is as follows: "The Last Non Consolidated Palladium Play".

Further updates will be provided in due course, as appropriate.

Christian Schaffalitzky, the Chairman of Eurasia commented: "*The board is pleased that major banks such as CITIC and VTB Capital, the largest investment banks in China and Russia respectively, are interested in Eurasia's PGM deposits including the ones in Kola which are much improved in size following the addition of the new 'Flanks' areas (see announcement dated 26 September 2019). Our total resource with the account of areas within the flanks contours is about 15 Moz of PGM (mostly palladium) that we believe puts us in a completely different league of major palladium companies already in production stage.*"

Enquiries:

Eurasia Mining Plc

Christian Schaffalitzky

+44 (0)207 932 0418

WH Ireland Limited (Nomad and Joint Broker)

Katy Mitchell / James Sinclair-Ford

+44 (0)161 832 2174

First Equity Limited (Joint Broker)

Jason Robertson

Tel: +44 (0)20 7374 2212

Optiva Securities (Joint Broker)

Christian Dennis

Tel: +44 (0) 20 3137 1902

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

MSCVZLBLKBFEBF

CLOSE

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2014 London Stock Exchange plc. All rights reserved

Engagement with CITIC and VTB Capital - RNS