

Regulatory Story

[Go to market news section](#)



Arkle Resources PLC - ARK JV Partner Receives Further Funding from Glencore
Released 13:55 15-May-2020

RNS Number : 0940N
Arkle Resources PLC
15 May 2020

15 May 2020

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

Arkle Resources PLC

("Arkle" or the "Company")

Joint Venture Partner Receives Further Funding from Glencore

Partner on the Stonepark Zinc Project, Group Eleven Resources Corp., has received further funding from Glencore Canada Corporation

Arkle Resources PLC (LON: ARK), the Irish gold and zinc exploration and development company, is pleased to note further investment by Glencore Canada Corporation ("Glencore") in Group Eleven Resources Corp. ("Group Eleven"), the Company's partner at the Stonepark Zinc Project (the "Project"). This follows an investment by Glencore in Group Eleven in October 2019, of which a portion was covenanted to be spent on the Project. Arkle is maintaining its 23.44% stake in the project.

Patrick Cullen, Chief Executive Officer of Arkle, commented, *"We believe this transaction is a strong endorsement of the Project. It is established that the Stonepark deposit, while smaller, is higher grade and lies at shallower depths than Glencore's adjacent Pallas Green deposit.*

"We also believe that there is interest in the exploration potential in the south of the Project, where the 'Kilteely hole' intersected the outer margin of potential new Irish-Type zinc system. As recently announced, we look forward drilling recommencing in August subject to Covid-19 restrictions."

Further Information

A link to the Group Eleven announcement can be found [here](#).

Overview of Stonepark Zinc Project

This joint venture with Group Eleven in County Limerick, contains a maiden Inferred Mineral Resource totalling 5.1 million tonnes at 11.3% zinc and lead combined (8.7% Zn and 2.6% Pb), occurring at depths from 190m to 395m below surface. The Project lies adjacent to Glencore's Pallas Green deposit which contains 45.4 million tonnes at 8% zinc and lead combined (Glencore; Resources and Reserves as at December 31, 2019).

Competent Person

This announcement has been reviewed and approved by Gavin Berkenheger (CGeol), who has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as Qualified Person for the purposes of the AIM Note for Mining, Oil and Gas Companies issued by the London Stock Exchange.

Information for Editors

Arkle is a diversified exploration company with principal assets in gold and zinc exploration licences across Ireland. The Company currently has two 100% owned gold projects (Mine River and Inishowen) and is in joint venture with Teck Ireland Ltd. at the Oldcastle Zinc Project and with Group Eleven Resources Corp. at the Stonepark Zinc Project.

ENDS

Enquiries:**Arkle Resources PLC**

John Teeling, Chairman	+353 (0) 1 833 2833
Patrick Cullen, CEO	+353 (0) 87 272 1748
	+44 (0) 755 237 8208

SP Angel Corporate Finance LLP**(Nominated Adviser and Joint Broker)**

Matthew Johnson/Soltan Tagiev	+44 (0) 203 470 0470
-------------------------------	----------------------

First Equity Limited

	+44 (0) 207 374 2212
--	----------------------

Jason Robertson

Blytheweigh

Megan Ray	+44 (0) 207 138 3204
-----------	----------------------

Teneo

	+353 (0) 1 661 4055
--	---------------------

Luke Hogg	+353 (0) 1 661 4055
-----------	---------------------

Alan Tyrrell

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

MSCGPUWAAUPUGPA

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

JV Partner Receives Further Funding from Glencore - RNS