

Schroeder Equities Market Update

General - Lucapa - Panoramic - Battery Minerals - Kingsgate - Mineral Resources

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Lucapa Diamonds - the company is back on my investment board....they have done a relatively large placement recently at 23ct (no discount at the time) to a couple of large funds, done by respected broker Euroz. The funds are to be used to drive exploration at their exciting exploration project Brooking in Australia, only 50km from the old Ellendale Diamond Mine, where they discovered 119 small diamonds in a single 87kg sample from one drill hole. The company has also had a good Quarterly from their 40%-owned Luo Diamond Mine in Angola, and reported today the find of a large, pink diamond. In Lesotho LOM is developing the Mothae Diamond Mine, which is now fully financed and which will go into production in the second half 2018 - I guess it will be October. The company has now two very advanced projects, one great exploration target, and Euroz as a backer. The Euroz placement brought a range of institutional investors to the company for the first time. I think LOM are worth a very good look again.