

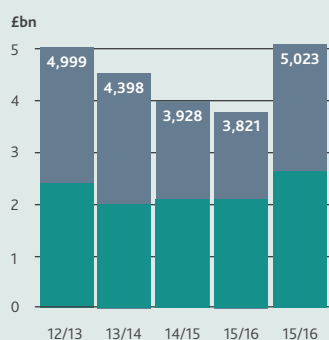
EXTRACTING INSIGHTS

A REVIEW OF THE PERFORMANCE OF AIM LISTED MINING COMPANIES FOR THE YEAR TO JUNE 2017

Green shoots indicating signs of recovery?

TOTAL MARKET CAPS

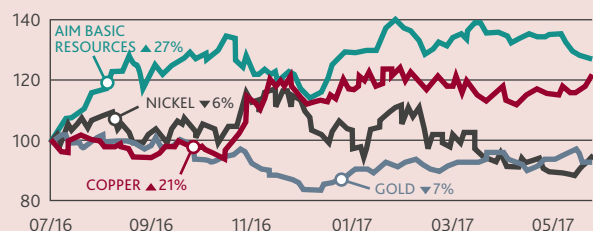
The increase in market cap was broadly spread and not driven by a small number of star performers.



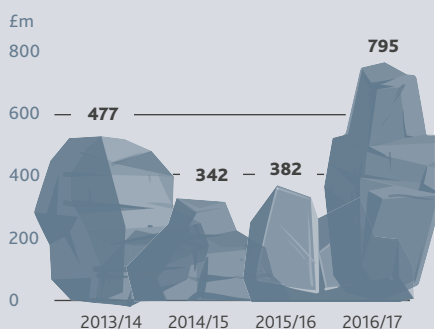
The top ten companies increased by 22% compared to 44% for other mining companies.

OTHER
TOP TEN

THE AIM BASIC RESOURCES INDEX HAS OUTPERFORMED A SAMPLE OF COMMODITIES (IN PARTICULAR GOLD). IN THE FACE OF GLOBAL UNCERTAINTIES, INVESTORS ARE ANTICIPATING AN IMPROVEMENT IN COMMODITY PRICES.

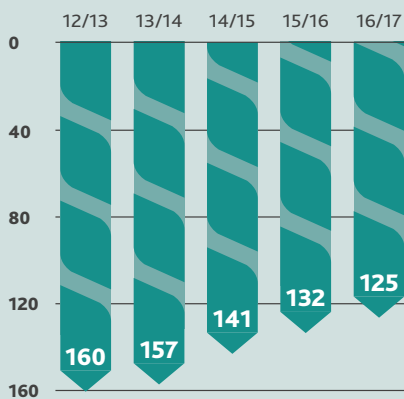


SECONDARY FUNDRAISING PROCEEDS IN 2016/17 WERE MORE THAN DOUBLE THE PREVIOUS YEAR AND THE HIGHEST TOTAL SINCE 2010/11.



ALTHOUGH IPO ACTIVITY HAS BEEN FLAT, SUBSTANTIAL EQUITY FUNDING IS AVAILABLE FOR COMPANIES WITH GOOD PROJECTS AT THE RIGHT STAGE OF DEVELOPMENT (SUCH AS SIRIUS MINERALS WHICH RAISED £370M).

NUMBER OF AIM LISTED MINING COMPANIES



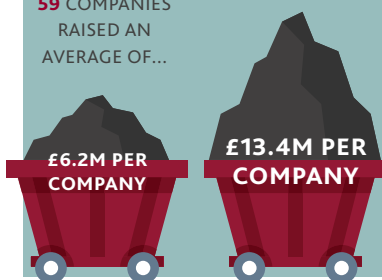
COMPANY NUMBERS FELL FOR THE FOURTH YEAR IN A ROW... BUT THE RATE OF DECLINE (5%) WAS HALF THAT OF TWO YEARS AGO (10%).

SECONDARY FUNDRAISING

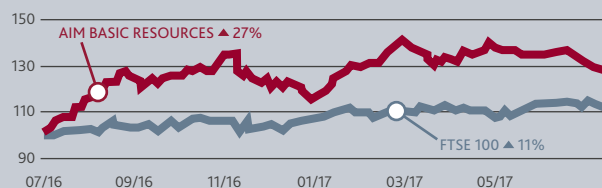
2016/17

58 COMPANIES RAISED AN AVERAGE OF...

2015/16
59 COMPANIES RAISED AN AVERAGE OF...



STOCK MARKET INDICES 2016/17



THE AIM BASIC RESOURCES INDEX OUTPERFORMED THE FTSE 100 FOR THE FIRST TIME SINCE 2010/11

OUR ADVICE FOR
MANAGING
YOUR BUSINESS
IN THE CURRENT
MARKET



01 Engage with your brokers to determine potential interest in equity or development capital

02 Carry out strategic review to ensure you can capitalise on investment or corporate opportunities

03 Consider M&A opportunities to realise value for shareholders

04 Unlisted mining companies should consider whether now is the time to seek an IPO

05 Maintain tight cost control and cash management

Find out more about how BDO can help you:

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