

RNS Number : 2962E  
Mila Resources PLC  
04 November 2020

Mila Resources Plc / Index: LSE / Epic: MILA / Sector: Natural Resources

4 November 2020

**Mila Resources Plc**  
**("Mila Resources" or "the Company")**

**Update on transaction and lifting of suspension**

Mila Resources Plc, a London Stock Exchange listed natural resource focused company, announces an update on the negotiations regarding the acquisition of 100% of the share capital of E-Tech Metals Ltd ('E-Tech'). The transaction was materially advanced following due diligence and the preparation of a prospectus; however, E-Tech gave notice that they wished to terminate the transaction without cause.

Subsequently, Mila has now recovered the loan of £87,402 (which includes all accrued interest) advanced to E-Tech. Mila is receiving legal advice with regard to the termination notice provided by E-Tech.

Mila Resources maintains a healthy cash position and is in advanced discussions with regard to other potential transactions and will update the market in due course.

Finally, Mila announces that normal trading in the Company's 23,200,000 ordinary shares of £0.01 par value will resume under the ticker code 'MILA' in due course following consultation with the FCA. A further statement will be made in due course to clarify lifting of the suspension.

**\*\*ENDS\*\***

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