

## AFX UK Focus Story

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<b>Company</b>	<a href="#">GVM METALS LIMITED ORD NPV</a>
<b>TIDM</b>	GVM
<b>Headline</b>	GVM Metals H1 EBIT 2 mln aud, says Nimag nickel unit ahead of budget
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LONDON (AFX) - GVM Metals Ltd said its first-half profit before tax and interest was 2 mln aud, while cash at end-December was 10.7 mln aud.

In its quarterly operational report, it added that its unit Nimag (Pty) Ltd's nickel magnesium alloy business continued to operate 'well ahead of budget'.

The Nimag group's first-half EBIT was 3.4 mln aud, while the smaller FeSiMag and Fibres businesses slipped to a combined second-quarter loss of 265,000 aud. GVM said it expects them to return to profitability in the second half, with high nickel prices and the effect of a positive exchange rate.

The bankable feasibility study at its Holfontein coal project is expected to be completed no later than the end of March, added GVM.

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