



# MMIH NEWS

Bringing the latest MMIH updates to our investor community.

## MMIH signs term sheet for a Reverse Takeover with SGX Catalist-listed AsiaPhos Limited

MMIH is pleased to announce that we have entered into a non-binding term sheet with AsiaPhos Limited, for AsiaPhos to acquire the entire issued and paid-up share capital of MMJV Pte. Ltd. The proposed acquisition will constitute of a Reverse Takeover of the listed entity.

In order to acquire MMJV, AsiaPhos shall issue and allot MMIH ordinary shares worth S\$72 million or 50% of the Agreed Valuation of MMJV, whichever is lower.

The agreed issue price for the Consideration Shares shall be S\$0.005 per Consideration Share which was determined based on AsiaPhos's perceived value of S\$8 million. This RTO process and listing will help MMIH in building its regional presence. The RTO, when completed, will be the first Copper mining listing on the SGX.

Please refer to AsiaPhos Limited's announcement [here](#) on 2nd October 2020 for more details.

# ASIAPHOS



## MMIH appoints Mr. Johan Raadsma as an Independent Director to its Board

Mr. Raadsma has successfully engineered, managed, and contracted mining projects ranging from feasibility study, project finance, underground rehabilitation to environmental abatement.

He has over 35 years of experience in mining, civil construction and resource development, during which time he has directed and participated in start-up projects ranging from USD 15M – USD 750M in capital. He graduated from University of New South Wales with a BE in Mining and is a current member of AusIMM (#203214).

Mr. Raadsma has held Senior Management and Directorship positions in several companies in Australia, Philippines, Indonesia, USA and West Africa. He is currently a Trustee of the Philippine Mining and Exploration Association and the Chairman of Phil. Gold and Processing & Refining Corp.

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[www.mmihgroup.com](http://www.mmihgroup.com) | [admin@mmihgroup.com](mailto:admin@mmihgroup.com)

# THE LATEST NEWS



## ASIAPHOS EYES GOLD AND COPPER MINER MMJV IN REVERSE TAKEOVER

SGX Catalyst-listed phosphate miner AsiaPhos Limited on Friday said it is looking to acquire the entire stake in gold and copper miner MMJV, in a deal that will constitute a reverse takeover of the former.

More on: [Business Times](#)



## CENTRAL BANKS COULD BE STEPPING UP GOLD PURCHASES AFTER 2020 PAUSE

Central banks around the world are likely to re-engage with gold purchases in 2021 after this year's pause, according to several banks and research firms.

Gold demand from the official sector could recover to 450 tons in 2021 says Citigroup.

More on: [KITCO](#)



## COPPER RISES ON U.S. STIMULUS HOPE, CHILE MINING RISKS

Copper prices rose on Tuesday (6<sup>th</sup> Oct 2020) as investors hoped for progress on U.S. stimulus talks, while a looming strike as a top producer in Chile raised production risks. Talks amongst US House and Treasury on coronavirus economic relief boost demand for copper. Three-month copper on the London Metal Exchange rose 0.3% to \$6,549.50 a tonne on Tuesday.

More on: [Reuters](#)



## GOLD MARKETS LOOKING FOR STABILITY

Gold markets initially fell on Monday (5<sup>th</sup> Oct 2020) but found enough support near the \$1900 level to turn around and form a bit of a hammer like candlestick. Ultimately though, this comes to the direction of the US dollar, which seems to be all over the place.

More on: [FX Empire](#)

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[www.mmihgroup.com](http://www.mmihgroup.com) | [admin@mmihgroup.com](mailto:admin@mmihgroup.com)