

# VSA Dispatch from The Cornish Lair 7



Our Dear Leader tells us he is now WFC (Working from Cornwall) and of course everything he tell us is true but we are a little confused by his sudden interest in attending 'gold courses' and the fact that he says he is improving his green capability. He tells us the 1m rule is being adhered to and he regards it as very useful - are we sure he isn't talking about a golf course and the new law that allows you to move your ball by 1m when it lands in the bunker? Of course, we as mere humble servants, are not suggesting at all that our Dear Leader would hit a ball into the bunker!

He tells us that he has had a 'busy line' despite the fact that he tells us reception is bad in Cornwall – is he talking about a telephone line or fishing line?

He says without distractions he can work very hard and also go for a walk on the beach in the evening and we do believe the latter as we get these sort of pictures sent back to us (just to make us jealous!)



Actually, that first picture we think maybe a gold/golf course! And the third picture looks like he has been fishing!

Before he left for his Cornish Lair, he was seen signing off the VSA Report & Accounts and we are delighted to report another profit for the year ended March 2020 of £280k This may not seem a huge number but the fact that VSA has consistently been profitable, whereas many of our peer group have been consistently loss making, shows that at VSA we have adapted our business model to the new environment and that it is profits that matter not size. The balance sheet has also seen a significant improvement. The impact of Coronavirus has resulted in many companies requiring refinancing or restructuring and it is on record that the City has seen a significant rise in corporate activity and VSA is pleased to say that it also saw a healthy increase in our own revenue and activity and although early in the reporting year (with a March Year end), the current year is expected to be a very good year as VSA has also seen a significant increase in its client base and VSA now acts for approximately 30 companies.

Our Dear Leader has now been in control of VSA for 10 years and these have been some of the hardest years for the industry especially with the complete collapse of secondary commission but despite this VSA has remained strong we are now growing our business and capabilities against the trend, VSA now has 3 very distinct capabilities.

The core UK Investment Banking side has a strong brand and now has a market leading position in Natural Resources, Transitional Energy and Technology and is well known for its innovative ways to find new ways to raise capital.

The International side with China and Africa in particular, is building momentum although the Coronavirus crisis has temporarily slowed progress down due to travel restrictions.

The third, more entrepreneurial side of the business, has been a strong revenue generator in particular with VSA Bond Trading. We are also delighted to have had a very successful launch of the China Mining Club in conjunction with Hyve Exhibitions (Investing in African Mining Indaba) Moshe Capital and Koala Mining [www.china-miningclub.com](http://www.china-miningclub.com).

During the last 3 months VSA has established a very strong following for our rather unique Podcasts and Video Blogs and have now had over 10,000 listeners which from a start up is very impressive and shows the power of social media over rather long in the tooth standard research product. Some Podcasts have had remarkable numbers with the 5 minute Morning Miner one day getting 860 listeners and a discussion on Convertible Bonds over 450 listeners. It's a great way for Corporates to get their message out and individual companies often get 500 or so listeners.

VSA is of course "Broker Exempt" and so has no regulatory issues distributing research or these forms of social media and this is a huge advantage over the bigger banks who are now very restricted by whom they can talk to.

All of our Podcasts can be found on your iPhone or Spotify or [here](#).

Also, all Members of the China Mining Club will be doing Video Blogs and Podcasts in English and Chinese (don't worry we do the translation!)

11 Companies have now joined, and we are looking forward to marketing them to Chinese Investors and Western investors who follow the club.

*(click on each Company to go to their website)*

[Bacanora](#) (BCNB.L) Lithium clay project in Mexico with Ganfeng in China as a strategic partner

[Central Asia Metals](#) (CAML.L) Copper production in Kazakhstan and lead/zinc production in Macedonia

[Emmerson](#) (EML.L) Potash development in Morocco

[Ferro Alloys](#) (FAR.L) Vanadium development in Kazakhstan

[Griffin Mining](#) (GFM.L) Zinc/lead/gold/silver production in China

[Ironridge Resources](#) (IRR.L) Gold and lithium exploration in West Africa

[Mkango](#) (MKA.L) Rare Earths development in Malawi

[NQ Minerals](#) (NQMI.NXX) Lead/zinc production and gold development in Tasmania

[Pensana Rare Earths](#) (PRE.L) Rare Earths development in Angola

[Premier African Minerals](#) (PREM.L) portfolio developer of strategic metals and agri minerals in Africa

[Taung Gold](#) (HK:621) Gold development in South Africa

The China Mining Club has already held a very successful Gold Webinar with nearly 100 Chinese investors and strategic partners listening in and the main conference will be held on October 16th in Beijing, but presenters will be online due to travel restrictions.



For more information, or to join in with our podcasts, get in touch with the team below, or your usual VSA contact.

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