

Titanium Corporation Reports Fourth Quarter and Fiscal Year End August 31, 2012 Results

15.11.2012 | [Marketwired](#)

EDMONTON, ALBERTA -- (Marketwire - Nov. 15, 2012) - [Titanium Corporation Inc.](#) (the "Company") (TSX VENTURE:TIC) today released financial results for the fourth quarter and fiscal year ended August 31, 2012.

The Company continues to make progress with all stakeholders despite challenging conditions in the oil sands industry. Government and industry reviews aimed at implementation of the Company's technology and associated fiscal programs are progressing well but the pace has been influenced by energy market conditions resulting in the industry reevaluating expansion plans and budgets.

The fourth quarter marked a number of significant milestones including the award of a key patent which protects the Company's intellectual property, inclusion of the Company's technology in the oil sands industry's technology roadmap and more recently, the award of additional Grant funding by the Canadian Government. The Company believes that an environment of increased cost sensitivity supports the adoption of its technology because of its efficiency and economic benefits. The Company also believes that in a period of heightened focus on the social license to operate, the substantial environmental benefits that its technology offers will be attractive to both the industry and Government.

HIGHLIGHTS:

- In November, 2012 the Canadian Government awarded a further \$1.4 million Sustainable Development Technology Canada ("SDTC") Grant to support the Company's programs. This brings to \$6.3 million the level of Grant funding from SDTC in addition to \$3.5 million of Grant funding from the Government of Alberta. The Alberta and Canadian Governments are providing valuable support, funding and advice to the Company's commercialization program.
- In August, 2012 the Canadian Oil Sands Innovation Alliance ("COSIA") announced its Technology Roadmap and Action Plan. The Company's technologies have been included in this comprehensive review and have been ranked in the top 20 technologies identified by COSIA.
- The Company announced that a key patent has been issued and other patents are at advanced stages of issuance. A patent for the removal of bitumen from heavy mineral concentrates, Canadian Patent No. 2,693.879 (Moran et al) has been issued by the Canadian Patent Office.
- Following successful testing programs during the year, a minerals program is underway to produce larger samples for customer testing. A larger volume paraffinic tailings program will commence in November. These programs will be conducted in Australia and at CanmetENERGY in Alberta respectively, with Government funding and industry support.
- The Company is encouraged by stakeholder progress on steps necessary to move forward with technology implementation. The Alberta Government is developing fiscal programs for the recovery of resources from oil sands waste streams and an oil sands operator is finalizing an engineering review.
- The size, complexity and risks associated with large projects warrants the Company aligning with strategic partners. Over the past year, the Company has developed relationships with strategic partners who bring operational, marketing and financing resources.

Scott Nelson, the Company's President and Chief Executive Officer said, "This quarter saw tangible progress in meeting our goals. Gaining broad industry COSIA endorsement, additional Government funding and achieving patent awards are key steps on the path to commercializing our technology. While disappointed with delays, we are confident the significant economic and environmental benefits our technology offers will compel industry and Government to move forward."

FINANCIAL OVERVIEW

Net loss for the fiscal year ended August 31, 2012 was \$2.9 million compared to \$10.5 million for the same

period in fiscal 2011. The decrease in the loss relates primarily to the reduction in R&D spending to \$0.9 million for the year ended August 31, 2012 from \$6.6 million for the year ended August 31, 2011 which included operation of the demonstration pilot. Lower stock based compensation expense in the current year, a recovery of \$0.1 million as compared to an expense of \$2.7 million in the prior fiscal year, also contributed to the decreased loss. In the fourth quarter, net loss decreased to \$0.5 million for the three month period ended August 31, 2012 compared to a loss of \$1.7 million for the three month period ended August 31, 2011. The decrease in net loss relates primarily to the reduction in research and development costs in the current quarter as compared with the prior year's quarter.

Research & Development - R&D expenditures for the quarter and year ended August 31, 2012 were \$0.1 million and \$0.9 million respectively compared to \$0.9 million and \$6.5 million in the same periods for fiscal 2011. R&D expenditures decreased by \$5.7 million over the comparable fiscal period as the pilot was decommissioned in May of 2011 and other projects were substantially completed.

General & Administrative - G&A expenses for the quarter and year ended August 31, 2012 were \$0.4 million and \$2.2 million respectively compared with \$0.9 million and \$4.1 million in the same periods for fiscal 2011. The reduction in G&A expenditures for the quarter and the year ended August 31, 2012 is related to the reduction in stock based compensation expense associated with the granting of 75,000 options in fiscal 2012 compared to 3,150,000 options in fiscal 2011.

Cash & Interest income - The Company's cash position at August 31, 2012 was \$8.4 million compared to \$12.0 million at August 31, 2011, the difference being used to fund the Company's general and administrative expenses and R&D activities. Interest income decreased during the quarter and the fiscal year due to lower cash balances through the fiscal year.

To view the Company's Management Discussion and Analysis and Financial Statements for the quarter ended August 31, 2012, please visit our website at www.titaniumcorporation.com or SEDAR at www.sedar.com.

About Titanium Corporation Inc.

[Titanium Corporation Inc.](http://www.titaniumcorporation.com) is developing technology to recover heavy minerals and bitumen contained in the waste tailings streams from oil sands mining operations near Fort McMurray, Alberta. The potential benefits from this "Creating Value from Waste TM" proposition are twofold. First, the recovered bitumen and minerals will have intrinsic value and will provide shareholders with a source of revenue. Second, by using an integrated approach to recovering minerals and bitumen, there is potential for industry-wide environmental benefit. The Company's shares trade on the TSX-V under the symbol "TIC". For more information visit the Company's website at www.titaniumcorporation.com.

Disclosure regarding forward-looking statements

Certain statements contained herein regarding the Company and its plans constitute "forward-looking statements" within the meaning of Canadian securities laws. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that predictions, forecasts, conclusions, projections, and other forward-looking statements will not prove to be accurate. We direct you to our statement of risks and uncertainties more particularly described and updated in the Company's Management Discussion and Analysis filed for the period ended August 31, 2012 on SEDAR (www.sedar.com). Most notably these risks include, but are not limited to risks associated with the advancement of research programs including operational or technical difficulties in connection with research activities; development timeline delays and problems, including unforeseen development costs; reliance on a small number of people, access to and cost of tailings, competition and intellectual property protection and changes to environmental laws and regulations, access to capital on acceptable terms or at all.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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<https://www.rohstoff-welt.de/news/137639--Titanium-Corporation-Reports-Fourth-Quarter-and-Fiscal-Year-End-August-31-2012-Results.html>

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