

# SouthGobi Resources Announces Select 2013 Operating Results

16.01.2014 | [Marketwired](#)

HONG KONG, CHINA--(Marketwired - Jan 16, 2014) - [SouthGobi Resources Ltd. \(TSX:SGQ\)\(HKSE:1878\)](#) (the "Company" or "SouthGobi") today announced select 2013 operating results. All figures are U.S. Dollars unless otherwise stated.

## Select Operating Results

The Company's select operating results for the three months and year ended December 31, 2013, including comparative periods, are summarized in the table below:

|                                                   | Three months ended |                |                | Year ended     |                |
|---------------------------------------------------|--------------------|----------------|----------------|----------------|----------------|
|                                                   | 31-Dec<br>2013     | 30-Sep<br>2013 | 31-Dec<br>2012 | 31-Dec<br>2013 | 31-Dec<br>2012 |
| Raw coal production ( <i>millions of tonnes</i> ) | 1.73               | 1.13           | -              | 3.06           | 1.33           |
| Sales volumes ( <i>millions of tonnes</i> )       |                    |                |                |                |                |
| SouthGobi premium semi-soft coking coal           | 0.21               | 0.04           | 0.03           | 0.54           | 0.78           |
| SouthGobi standard semi-soft coking coal          | 1.40               | 0.87           | -              | 2.27           | 0.47           |
| Thermal coal                                      | 0.11               | 0.03           | -              | 0.45           | 0.73           |
| Total                                             | 1.72               | 0.94           | 0.03           | 3.26           | 1.98           |

The Company resumed operations at the Ovoot Tolgoi coal mine on March 22, 2013 after having been fully curtailed since the end of the second quarter of 2012. The Company completed the fourth quarter of 2013 in line with the coal sales and production guidance provided in November 2013.

## Other Information

### Cash Position and Liquidity

The Company's cash position and liquidity as at December 31, 2013, including comparative periods, is summarized in the table below. Amounts are presented in millions of U.S. Dollars.

|                                                    | As at          |                |                |                |
|----------------------------------------------------|----------------|----------------|----------------|----------------|
|                                                    | 31-Dec<br>2013 | 30-Sep<br>2013 | 30-Jun<br>2013 | 31-Dec<br>2012 |
| Cash                                               | \$ 21.8        | \$ 16.1        | \$ 19.2        | \$ 19.7        |
| Short term money market investments                | -              | -              | -              | 15.0           |
| Total cash and short term money market investments | \$ 21.8        | \$ 16.1        | \$ 19.2        | \$ 34.7        |

The Company's total cash and short term money market investments:

- Increased by \$5.7 million in the fourth quarter of 2013 compared to a decrease of \$3.1 million in the third quarter of 2013;
- Decreased by \$12.9 million for the year ended December 31, 2013.

The changes in the Company's cash position and liquidity noted above are inclusive of cash interest paid on the China Investment Corporation convertible debenture in the amount of:

- \$8.1 million in the fourth quarter of 2013 and \$4.1 million in the third quarter of 2013;
- \$16.2 million for the year ended December 31, 2013.

The increase in the cash position and liquidity from September 30, 2013 to December 31, 2013 reflects the Company's focus on resuming operations in 2013 in a cost effective, cash positive and sustainable manner. The Company continues to minimize uncommitted capital expenditures, exploration and operational expenditures in order to preserve its financial resources.

### Outlook

The Company expects sales volume in the first quarter of 2014 to decrease compared to the fourth quarter of 2013. Sales volume is generally lower in the first quarter of each year due to the seasonal holidays of Mongolian Tsagaan Sar and Chinese New Year, which result in border closures at the Shivee Khuren-Ceke crossing at the Mongolia-China border and a general decrease in the level of economic activity at the Shivee Khuren-Ceke border crossing. The rate of production in the first quarter of 2014 will be paced to meet contracted sales tonnages.

### **About SouthGobi**

SouthGobi is listed on the Toronto and Hong Kong stock exchanges, in which [Turquoise Hill Resources Ltd.](#) ("Turquoise Hill"), also publicly listed in Toronto and New York, has a 56% shareholding. Turquoise Hill took management control of SouthGobi in September 2012 and made changes to the board and senior management. Rio Tinto has a majority shareholding in Turquoise Hill.

SouthGobi is focused on exploration and development of its metallurgical and thermal coal deposits in Mongolia's South Gobi Region. It has a 100% shareholding in SouthGobi Sands LLC, the Mongolian registered company that holds the mining and exploration licenses in Mongolia and operates the flagship Ovoot Tolgoi coal mine. Ovoot Tolgoi produces and sells coal to customers in China.

Forward-Looking Statements: This document includes forward-looking statements. Forward- looking statements include, but are not limited to: the Company expects sales volume in the first quarter of 2014 to decrease compared to the fourth quarter of 2013; and other statements that are not historical facts. When used in this document, the words such as "plan", "estimate", "expect", "intend", "may", and similar expressions are forward-looking statements. Although SouthGobi believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements are disclosed under the heading "Risk Factors" in SouthGobi's Management's Discussion and Analysis for the year ended December 31, 2012 which is available at [www.sedar.com](http://www.sedar.com).

### **Contact**

Investor Relations

[SouthGobi Resources Ltd.](#)

Galina Rogova

Office: +852-2839-9208

Email: [galina.rogova@southgobi.com](mailto:galina.rogova@southgobi.com)

Media Relations

[SouthGobi Resources Ltd.](#)

Altanbagana Bayarsaikhan

Office: +976 70070710

Email: [altanbagana.bayarsaikhan@southgobi.com](mailto:altanbagana.bayarsaikhan@southgobi.com)

Website: [www.southgobi.com](http://www.southgobi.com)

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/164435--SouthGobi-Resources-Announces-Select-2013-Operating-Results.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).