

# Kalimantan's Third Quarter Results 2011

30.11.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Nov. 30, 2011) - The unaudited Interim Consolidated Financial Statements of [Kalimantan Gold Corporation Limited](#) (TSX VENTURE:KLG) (AIM:KLG) (the "Company") for the third quarter ended September 30, 2011, is available for viewing on [www.sedar.com](#) or [www.kalimantan.com](#).

The highlights of the third quarter and up to November 28, 2011 include:

The Company's main activities in the three months ended September 30, 2011, were focused on obtaining the necessary permits to allow exploration to resume on the Company's KSK Contract of Work and on the Jelai Gold project both located in Kalimantan, Indonesia.

On November 7, 2011, the forestry permits for the Jelai Gold project were received, so that the option agreement with Tigers Realm Minerals Pty Ltd. took effect. With the forestry permitting process now complete, camp construction will follow, allowing exploration mapping and sampling to start in early December. A drill contractor has been selected and Tigers Realm expects to be drilling by mid-December.

Preparation work to begin drilling on the KSK Contract of Work has been taking place pursuant to a joint venture agreement with a wholly owned subsidiary of Freeport-McMoRan Exploration Corporation. It is expected that drilling will commence shortly after the receipt of a forestry permit that will give the rights to the holder to carry out mineral exploration activities within the KSK CoW area. The issuance of the forestry permit is expected soon.

The Company incurred a loss and comprehensive loss for the nine months ended September 30, 2011, of \$1,269,377 (2010 - \$736,435). Included in the loss were gross exploration costs to the Company in the nine months ended September 30, 2011, of \$1,251,974 (2010 - \$449,802). Of the current period expenditures, \$931,751 on the KSK CoW has or will be recovered from Freeport so that the actual net costs were \$120,935. It is expected that the Company's share of exploration costs on both the KSK CoW and the Jelai Gold project will decrease significantly as Freeport funds the KSK CoW costs and Tigers funds the Jelai Gold project costs going forward.

The Company began the current fiscal year with \$306,156 in cash. The Company used \$546,053 to fund operations, expended \$16,812 for the purchase of field equipment and received \$1,340,528 of share proceeds (net of commission) for shares issued in 2011 and for shares issued in 2010 but not paid until January 13, 2011, to end the nine-month period with \$1,086,354 in cash.

*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.*

## FOR FURTHER INFORMATION PLEASE CONTACT:

Kalimantan Gold Corporation Limited  
Faldi Ismail  
Deputy Chairman and CEO  
Mobile: +61 (0) 423 206 324  
[faldi.ismail@kalimantan.com](mailto:faldi.ismail@kalimantan.com)

Kalimantan Gold Corporation Limited  
Gerald Cheyne  
Director Corporate Development  
+44 (0) 20 7731 1806 or Mobile: +44 (0) 77 1747 3168  
[gerald.cheyne@kalimantan.com](mailto:gerald.cheyne@kalimantan.com)  
[www.kalimantan.com](#)

Alexander David Securities Limited  
Bill Sharp

+44 (0) 20 7448 982

Alexander David Securities Limited  
David Scott  
+44 (0) 20 7448 9820

KLG's Nominated Adviser  
RFC Corporate Finance Ltd  
Stuart Laing  
+61 8 9480 2506  
stuartl@rfc.com.au

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/124786--Kalimantanund039s-Third-Quarter-Results-2011.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).