

# Forbes & Manhattan Coal Corp. Delivers Another Strong Quarter

14.06.2012 | [Marketwired](#)

## Total Production Up 28% Sequentially

TORONTO, ONTARIO--(Marketwire - June 14, 2012) - Forbes & Manhattan Coal Corp. (TSX:FMC)(JSE:FMC) ("Forbes Coal" or the "Company") is pleased to report production and sales levels for its Magdalena bituminous and Aviemore anthracite operations for the first quarter of 2013 (quarter ended May 31, 2012).

### First quarter highlights include:

- Total run of mine ("ROM") production of 387,100 tonnes, an increase of 28% sequentially
- Magdalena ROM production of 262,400 tonnes, an increase of 22% sequentially
- Aviemore ROM production of 124,700 tonnes, an increase of 41% sequentially
- Total saleable production of 245,700 tonnes, an increase of 20% sequentially
- Total sales of 235,000 tonnes, an increase of 6% sequentially

"Production at Magdalena and Aviemore continues to increase and Forbes Coal production levels indicate record run of mine and saleable tons for Aviemore" commented President and Chief Executive Officer Stephan Theron. "We are very pleased with the expansion and growth at Aviemore. Domestic and export demand for our anthracite product remains strong and with increased market penetration we are seeing increased demand. Accordingly, we will continue to evaluate the expansion potential of this mine. The production at the Magdalena operation remained robust during the quarter."

### Production

Total ROM production for the first quarter of 2013 was 387,100 tonnes, a 28% increase compared to 303,000 tonnes produced in the fourth quarter of 2012. Total saleable production for the first quarter of 2013 was 245,700 tonnes, a 20% increase compared to 204,300 saleable tonnes in the fourth quarter of 2012.

ROM production at Magdalena in the first quarter of 2013 was 262,400 tonnes, a 22% increase compared to 214,800 tonnes in the fourth quarter of 2012. Saleable production at Magdalena was 167,300 tonnes, a 2% decrease compared to 171,300 tonnes in fourth quarter 2012.

ROM production at Aviemore in the first quarter of 2013 was 124,700 tonnes, an increase of 41% compared to the 88,200 tonnes produced in the fourth quarter of 2012. Saleable production at Aviemore was 78,300 tonnes, an increase of 49% compared to the 52,600 tonnes produced in the fourth quarter of 2012.

A second shift in the new section at Aviemore was brought into production in the first quarter of 2013, resulting in increases in ROM and saleable production.

### Sales

Total sales were 235,000 tonnes for the first quarter of 2013, representing a 6% sequential increase compared to the 221,600 tonnes sold in the fourth quarter of 2012.

Domestic and export thermal sales increased marginally in the first quarter of 2013, while domestic anthracite sales increased significantly as a result of increased production and strong demand for the product. The majority of the coal sold to local and overseas markets continues to be thermal coal, with domestic sales slightly higher than export sales for the quarter.

Domestic sales in the first quarter of 2013 were 138,400 tonnes, a 21% increase compared to fourth quarter

2012 domestic sales of 114,200 tonnes.

Export sales in the first quarter of 2013 were 96,600 tonnes, a 10% decrease compared to fourth quarter 2012 export sales of 107,300 tonnes.

### **About Forbes Coal**

[Forbes Coal](#) is a growing coal producer in southern Africa. It holds a majority interest in two operating mines through its 100% interest in Slater Coal (Pty) Ltd., a South African company ("Slater Coal") which has a 70% interest in Zinoju Coal (Pty) Ltd. ("Zinoju"). Zinoju holds a 100% interest in the Magdalena bituminous mine and the Aviemore anthracite mine in South Africa (collectively, "the Slater Properties"). The mines have a substantial resource base and each mine has a projected life span in excess of 20 years. Forbes Coal is in the process of increasing production at both mines and looks to triple production from 2010 levels in the next three years using existing infrastructure and capacity. The Company has in-place transportation infrastructure allowing its coal to reach both export corridors and the growing domestic coal market. Forbes Coal has a strong balance sheet and an experienced coal-focused management team.

Please refer to the Company's NI 43-101 compliant technical report on the Slater Properties dated March 1, 2011 entitled "Technical Report on Slater Coal and Subsidiaries, KwaZulu-Natal Province, South Africa", available on the SEDAR profile of the Company at [www.sedar.com](http://www.sedar.com). Additional information is available at [www.forbescoal.com](http://www.forbescoal.com).

### **Cautionary Notes**

*Johan Odendaal, B.Sc.(Geol.), B.Sc.(Hons)(Min. Econ.), M.Sc. (Min. Eng.), a director of Minxcon and an independent Qualified Person, as defined in National Instrument 43-101 has reviewed and approved the scientific and technical information contained in this release.*

*The ability of the Company to increase production amounts has not been the subject of a feasibility study and there is no certainty that the proposed expansion will be economically feasible.*

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the anticipated production results with respect to the Slater Properties, future financial or operating performance of the Company and its projects, statements regarding the anticipated improvements in logistical support and anticipated improvements in sales, statements made with respect to prospects for the business of the Company, requirements for additional capital, government regulation of the mineral exploration industry, environmental risks, acquisition of mining licences, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, foreign operations, political and social uncertainties; a history of operating losses; delay or failure to receive board or regulatory approvals; timing and availability of external financing on acceptable terms; not realizing on the potential benefits of the proposed transaction; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral products; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

### **Contact Information**

Forbes & Manhattan Coal Corp.

Stephan Theron  
President and Chief Executive Officer  
+1 (416) 861-5912  
stheron@forbescoal.com

Forbes & Manhattan Coal Corp.  
Colinda Parent  
VP Corporate Development  
+1 (416) 861-5811  
cparent@forbesmanhattan.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/127718--Forbes-und-Manhattan-Coal-Corp.-Delivers-Another-Strong-Quarter.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 [Datenschutzrichtlinen](#).