

Dacha Strategic Metals Inc.: Reports Q3 2013 Financial Results

01.03.2013 | [Marketwired](#)

TORONTO, 03/01/13 -- [Dacha Strategic Metals Inc.](#) (TSX VENTURE: DSM) ("Dacha") today released its financial results for the three and nine months ended December 31, 2012. For more information, please see Dacha's condensed interim consolidated financial statements and management's discussion and analysis filed under Dacha's profile on SEDAR at [www.sedar.com](#). All dollar references below are to U.S. funds.

During the three months ended December 31, 2012, Dacha reported a net loss of \$22.6 million (or \$0.30 per basic share), compared to a net loss of \$13.3 million (or \$0.17 per basic share) during the three months ended December 31, 2011. The net loss during Q3 2013 was largely as a result of declines over the period in the estimated fair market value of Dacha's metals inventories, change of control payment obligations in favour of certain of Dacha's former executives and consultants that became payable upon the reconstitution of Dacha's board on November 28, 2012 and professional fees incurred in relation to that board reconstitution including in connection with a related Court application initiated by Dacha's former board that was subsequently dismissed with costs payable by Dacha.

As at December 31, 2012, Dacha held 82,950 kilograms of rare earth metals with an estimated fair market value, based upon third party pricing sources, of \$37.5 million. During the three months ended December 31, 2012, Dacha recorded a loss on its metals investments of \$14.6 million, compared to a loss of \$13.6 million during the three months ended December 31, 2011. While no metals inventories were sold during Q3 2013, the prices of the metals held by Dacha decreased across all holdings over these three months. It should be noted that, due to the illiquidity of rare earth metals markets, there may be significant differences between the prices actually realized upon a sale of Dacha's rare earth metals and estimated values based upon third party pricing sources.

As at December 31, 2012, Dacha had net assets of \$31.6 million (or \$0.42 per basic share), principally comprising its metals inventories with an estimated fair value of \$37.5 million, cash of \$0.6 million, accounts payable and accrued liabilities of \$5.9 million and certain promissory notes payable of \$0.4 million.

Dacha expects that its current capital resources will be sufficient to discharge its liabilities and meet its commitments for the next year. As at December 31, 2012, Dacha had \$5.8 million of accrued liabilities related to the November 28, 2012 reconstitution of Dacha's board, including \$4.9 million owed to certain former executives and consultants of Dacha in respect of their change of control arrangements that must be paid on or prior to March 28, 2013. Dacha's obligation to pay the said \$4.9 million is secured by a general security interest over Dacha's metals inventories. In addition, Dacha owes \$0.4 million in principal under certain unsecured bridge financing arrangements implemented during December 2012 that must be repaid by June 28, 2013. Dacha is actively pursuing alternative strategies to raise the necessary funds so as to satisfy these obligations, including through the disposition of metals inventory and/or the entering into of a new bridge lending facility; however, there can be no certainty that Dacha will be successful in doing so or the terms upon which any sales of metals inventory or new bridge financing arrangements may be implemented.

Since the reconstitution of Dacha's board on November 28, 2012, Dacha has been reviewing its opportunities and prospects to create shareholder value from both its existing metals inventories and its rare earth metals business going forward. That review, which is continuing, also includes an assessment of Dacha's overall corporate strategy and strategic and other alternatives available to it, all with a view to ensuring that Dacha's actions going forward maximize long-term shareholder value.

About Dacha

Dacha has invested in physical strategic minerals and, in particular, indirectly owns an inventory of physical strategic minerals with a focus on rare earth elements. Its shares are listed on the TSX Venture Exchange under the symbol "DSM" and on the OTCQX exchange under the symbol "DCHAF".

Except for statements of historical fact relating to Dacha, certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes,

but is not limited to, statements with respect to Dacha's ability to trade in rare earth elements, the realization value of Dacha's physical inventory portfolio, the proposed investment strategy of Dacha, and general investment and market trends. 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 statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. 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 Dacha to be materially different from those expressed or implied by such forward-looking information. Although management of Dacha 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 statements 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. Dacha does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Certain information on parties other than Dacha contained in this press release has been obtained or quoted from publicly available sources, independent publications, media articles or third party websites (collectively, the "Publications"). In certain cases, these sources make no representations as to the reliability of the information they publish. Further, the analyses and opinions reflected in these Publications are subject to a series of assumptions about future events. There are a number of factors that can cause the results to differ materially from those described in these publications. None of Dacha or its representatives independently verified the accuracy or completeness of the information contained in the Publications or assume any responsibility for the completeness or accuracy of the information derived from these Publications.

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