

NWM Mining reports a net income of \$3,393,813 for 2012

01.05.2013 | [CNW](#)

TORONTO, May 1, 2013 /CNW/ - [NWM Mining Corporation](#) (the "Company" TSX-V: NWM) is pleased to report an operating net income of \$3,393,813 for the year ended December 31, 2012.

2012 highlights:

- Commercial production was achieved in January 2012.
- Gold revenues during the year amounted to \$29,488,266 (fourth quarter \$7,732,103).
- The Company produced 5,175 ounces of gold in the fourth quarter and 19,094 ounces for the year.
- In the fourth quarter the Company engaged an experienced mine management team with a track record of success in developing and operating heap leach mines to further develop the Lluvia de Oro mine.
- The new management team has mobilized a mine contractor capable of executing the planned mining ramp up.

Summarized financial and operating results for the year were as follows:

	Three months ended		Twelve months ended	
	December 31, 2012	December 31, 2011	December 31, 2012	December 31, 2011
Gold produced (oz)	5,175	2,846	19,094	6,555
Gold sold (oz)	4,420	2,430	18,447	5,808
Average realized gold price (US\$/oz)	1,708	1,691	1,656	1,705
Average gold price (London PM Fix) (US\$/oz)	1,723	1,572	1,669	1,572
Cash cost per gold ounce (\$/oz) ⁽¹⁾	845	n/a	858	n/a
Metal revenues (\$)	7,732,103	n/a	29,488,266	n/a
Profit (loss) from operations (\$)	(599,780)	(1,334,721)	3,393,813	(6,586,509)
Earnings (\$)	(599,780)	(1,334,721)	3,393,813	(6,586,509)
Earnings per share, basic (\$)	(0.001)	(0.003)	0.01	(0.02)
Earnings per share, diluted (\$)	(0.001)	(0.003)	0.01	(0.02)
Cash from operations (\$)	(438,798)	(766,273)	6,722,006	(3,484,611)
Total assets (\$)	57,403,374	46,121,299	57,403,374	46,121,299

(1) Cash cost per gold ounce is a non-GAAP performance measure that management uses to better assess the Company's performance for the current period and its expected performance in the future. The Company believes that, in addition to conventional measures prepared in accordance with GAAP, certain investors use this measure to evaluate the Company's performance and cash generating capabilities.

Cash cost per gold ounce is calculated by dividing all of the costs absorbed into inventory, excluding depletion, depreciation and amortization, by applicable ounces sold. This calculation may differ from the methods used by other issuers. Therefore, the Company's measure of cash cost per gold ounce, as presented in this press release, may not be comparable to similar measures presented by other issuers. Investors are cautioned that cash cost per gold ounce, as a non-GAAP measure, is not an alternative to measures under GAAP, and should not, on its own, be construed as an indicator of profitability.

Summarized production statistics for the year were as follows:

	Three months ended December 31		Twelve months ended December 31	
	2012	2011 (Pre-production)	2012	2011 (Pre-production)

Ore mined (tonnes)	276,356	637,397	2,182,631	2,342,340
Average ore mined grade (g/t Au)	0.46	0.49	0.49	0.53
Waste mined (t)	682,369	937,244	4,346,038	3,472,273
Total mined (t)	959,231	1,574,641	6,528,669	5,814,613
Strip ratio	2.50	1.47	2.00	1.48
Total days in period	92	92	365	365
Average ore mined per day (t/d)	3,004	6,928	5,980	6,417
Gold produced (oz)	5,175	2,796	19,094	6,555

"We are pleased with the 2012 results from the Lluvia de Oro mine, which was our first year of commercial gold production. NWM was profitable despite completing a significant amount of waste stripping. A reversion to lower strip ratios in subsequent quarters will assist in yielding higher profits going forward. The waste to ore stripping ratio for the fourth quarter averaged 2.5:1 which was a significant decrease from the third quarter stripping ratio of 3.27:1. The Life of Mine average waste to ore stripping ratio for Lluvia de Oro mine is expected to be closer to 1.4:1 and profitability is expected to continually improve," stated Chris Berlet, CEO of NWM.

The Company reports that the acquisition of Auriga Gold Corp., as announced on March 1, 2013, will not be pursued at this time. This decision is made in consideration of the current market environment and the conditions precedent for the transaction. NWM's management will focus on improvement and ramp up of the Lluvia de Oro mine in the near term.

NWM is an emerging gold producer with two currently defined ore bodies containing NI 43-101 compliant gold reserves and resources. The Company is focused on demonstrating profitable operations at the Lluvia de Oro and La Jojoba gold mines, and on growing reserves and resources through exploration.

For more information please see NWM's website at www.nwmcop.ca

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 of this release

SOURCE [NWM Mining Corp.](http://www.nwmcop.ca)

Chris Berlet, President & CEO or
Chris Chadder, CFO
Phone: 416-364-6799
Fax: 416-364-2595
info@nwmcop.ca

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Die URL für diesen Artikel lautet:

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