

# Western Areas Exceeds Full Year Guidance

04.07.2013 | [Marketwired](#)

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## Sets a Record for Nickel in Concentrate Sales

PERTH, AUSTRALIA -- (Marketwired - July 4, 2013) - The Board of [Western Areas Ltd](#) (ASX:WSA), ("Western Areas" or the "Company") is pleased to announce that unaudited nickel sales and cash at bank for the year ended 30 June 2013 (FY2013) have exceeded the full year guidance update provided on 31 May 2013.

Sales for the month of June surpassed expectations resulting in a record year of 27,819t of nickel in concentrate sold for FY2013. The previous record in FY2012 was 26,271t of nickel in concentrate.

Western Areas Managing Director, Dan Louher, said that the Company was extremely proud of the operational performance which saw the upgraded full year guidance for sales being exceeded by nearly 1,000t.

"This sales result, combined with our unrelenting focus on cost management, has also delivered a significantly higher unaudited cash position of A\$80m, versus guidance of greater than A\$70m. Accordingly our free cashflow generation for the quarter will be around A\$22m, again underpinning the Company's reputation for successful delivery and well run operations during a difficult commodity price environment.

"The ability of the Western Areas workforce to deliver what will be 12 consecutive quarterlies without an operational downside is magnificent, and it would be remiss not to highlight that these results have been achieved with no LTIs. In fact the last reported LTI was in January 2012, meaning the LTIFR for FY2013 is ZERO. These results are not achieved by chance and I would like to formally acknowledge the entire Western Areas team which includes our service partners," said Mr Louher.

The remaining items for which Final Guidance was provided in May, being Production, Unit Cash Costs, Capital Expenditure and Exploration, are still in the process of being finalised, however the Company can confirm that they will be either in line or better than the May Guidance. The Company's Quarterly Report will be issued during the week beginning 22 July 2013 and will provide a more comprehensive discussion on all these matters.

## FORWARD LOOKING STATEMENT:

This release contains certain forward-looking statements. Examples of forward-looking statements used in this release include: "The remaining items for which Final Guidance was provided in May, being Production, Unit Cash Costs, Capital Expenditure and Exploration, are still in the process of being finalised, however the Company can confirm that they will be either in line or better than the May Guidance."

These forward-looking statements are subject to a variety of risks and uncertainties beyond the Company's ability to control or predict which could cause actual events or results to differ materially from those anticipated in such forward-looking statements.

This announcement does not include reference to all available information on the Company and should not be used in isolation as a basis to invest in Western Areas. Any potential investors should refer to Western Areas' other public releases and statutory reports and consult their professional advisers before considering investing in the Company.

For Purposes of Clause 3.4 (e) in Canadian instrument 43-101, the Company warrants that Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

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Die URL für diesen Artikel lautet:  
<https://www.rohstoff-welt.de/news/151946--Western-Areas-Exceeds-Full-Year-Guidance.html>

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