

Torex Reports Second Quarter Results

08.08.2013 | [Marketwired](#)

(All amounts expressed in Canadian Dollars unless otherwise stated)

TORONTO, ONTARIO--(Marketwired - Aug 8, 2013) - [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX:TXG)(TSX:TXG.WT.A) announced today its financial results for the three and six months ended June 30, 2013.

SECOND QUARTER 2013 REPORT HIGHLIGHTS

Advancement of the El Limón and Guajes Project

- The Company has received final acceptance of the Environmental Impact Assessment ("MIA") and The Change of Land Use ("ETJ") permits for its El Limón and Guajes Project;
- The environmental management programs and plans have been submitted and, pending their approval, construction of the processing plant and mine will commence;
- Engineering for the process plant and procurement of long lead time equipment continues to progress as per the Feasibility Study schedule. To date, costs and delivery times for those items are in line with the estimates contained in the Feasibility Study;
- Mine site environmental rescue works, including counting and marking flora and fauna to be relocated from the site, have been completed for the first mining stage (dozer trails);
- A collective bargaining agreement ("CBA") for the construction stage has been signed with a national union;
- A new general manager for the El Limón and Guajes Project has been hired;
- Acquisition of the land needed for the relocation of the villages has been completed;
- Construction of the east service road continued with widening and upgrading portions of the existing roads that will be incorporated into the east service road.

Continued evaluation of the Media Luna Project

- The maiden inferred resource estimate is expected to be completed by early in the fourth quarter of 2013 instead of the first quarter of 2014, as previously reported; and
- During the quarter the Company continued to intersect high-grade gold mineralization over significant thickness at the Media Luna Project (as defined herein).

FINANCIAL HIGHLIGHTS

The net loss for the three and six months ended June 30, 2013 decreased to \$9.0 million and \$27.2 million respectively, compared with a net loss of \$15.1 million for the three months ended July 31, 2012 and \$30.6 million for six months ended July 31, 2012. Exploration and evaluation expenditures totalled \$17.4 million and \$30.9 million during the three and six months ended June 30, 2013, respectively, compared to \$13.2 million and \$26.3 million for the three and six months ended July 31, 2012. The Company's cash position decreased by \$68.1 million during the first six months of 2013 compared with a decrease of \$22.5 million for the six months ended July 31, 2012. At June 30, 2013, the Company had \$619.2 million in assets, including \$333.0 million of cash, and had a working capital balance of \$330.0 million compared with \$626.4 million in assets, including \$401.1 million of cash, and a working capital balance of \$400.4 million as at December 31, 2012. Total expenditures incurred on the development of El Limón and Guajes Project to the end of June 30,

2013 amounted to \$43.8 million.

A complete set of the Company's unaudited interim consolidated Financial Statements and related Notes for the three and six months ended June 30, 2013 and Management's Discussion and Analysis will be posted on the Company's website at www.torexgold.com and will be filed on Sedar at www.sedar.com.

Torex is a well funded, growth-oriented, Canadian-based resource company engaged in the exploration and development of precious metal resources with a focus on gold. It owns 100% of the Morelos Gold Property, which is located 180 kilometres southwest of Mexico City in the highly prospective Morelos Gold Belt. Torex is aggressively exploring within its property to identify a pipeline of additional future economic deposits. The property covers an area of 29,000ha of which more than 75% remains unexplored.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to future exploration and development plans concerning the Morelos Gold Property, including expected drilling results and the timing within which the Company expects to receive drilling results, anticipated timing for the completion of information with respect to the Company's feasibility study and technical studies on the project. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "estimates", "intends", "anticipates" 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 based on the reasonable assumptions, estimates, analysis and opinions of management made at the date that 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 the Company to be materially different from those expressed or implied by such forward-looking information, including the risk factors disclosed elsewhere in the Company's public disclosure. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purposes of assisting investors in understanding the Company's financial and operating performance and the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/154297--Torex-Reports-Second-Quarter-Results.html>

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