

# Consolidated Goldfields Provides Its Shareholders with Corporate Update

09.05.2013 | [Business Wire](#)

RENO, Nev. -- (BUSINESS WIRE) -- [Consolidated Goldfields Corp.](#) ("Consolidated" or the "Company") (OTCQX:CDGF) is pleased to provide its shareholders with a corporate update on recent developments and the short and long term strategies of the Company.

The recent downturn in the precious metal market has Consolidated Goldfields is pleased to provide its shareholders with a corporate update on recent developments and the short and long term strategies of the Company. The recent downturn in the precious metal market has had a disastrous effect on many junior mining companies as the capital markets have tightened causing many juniors to either go out of business or merge with others in order to survive. Consolidated is pleased to announce that it has a stable foundation due to its strong balance sheet and is not only able to survive the current downturn in the market but is looking to be opportunistic and leverage its assets to procure an advanced project. The market downturn has yielded many excellent and advanced projects as potential acquisition opportunities and the Company is seeking to benefit from its position and current situation by elevating itself beyond junior mining and exhad a disastrous effect on many junior mining companies as the capital markets have tightened causing many juniors to either go out of business or merge with others in order to survive. Consolidated is pleased to announce that it has a stable foundation due to its strong balance sheet and is not only able to survive the current downturn in the market but is looking to be opportunistic and leverage its assets to procure an advanced project. The market downturn has yielded many excellent and advanced projects as potential acquisition opportunities and the Company is seeking to benefit from its position and current situation by elevating itself beyond junior mining and exploration company status, as its number one focus and priority.

The Company is also reviewing potential high-grade gold deposits for acquisition and near-term production that would yield short-term revenue as it continues to pursue its primary objective of incorporating a company-changing project into the portfolio. Consolidated's President and CEO Marc J. Andrews commented, "I am excited by the opportunities that are presenting themselves to Consolidated as we are a unique junior in a strong position with the ability to not only survive the current downturn, but take advantage of current conditions and emerge from this downturn as a company many levels above where we are now. That is our number one goal as unlike the majority of juniors in the market struggling to find capital, we are in a position to utilize our assets to make acquisitions that would normally be out of reach."

Mr. Andrews continued, "We are also looking for a high-grade opportunity to create cash flow, generate further interest, and leverage our current properties to maximize shareholder value as we pursue the main objective of finding and procuring a project that will advance the Company to a higher level. This is the reason we engaged Mr. Feisal Somji as Chairman of the Board at this critical juncture. His expertise is exceptional in enhancing juniors in our situation to levels normally not achieved or expected from a company our size. We are very excited about the future of the Company, and our shareholders should be as well, since we are in a unique position and have the strategies in place to significantly enrich the value of Consolidated for the benefit of all."

*Certain information contained in this news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections. However, such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from such forward-looking statements. The Company disclaims any intent or obligation to update publicly any forward-looking statements set forth herein, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/154575--Consolidated-Goldfields-Provides-Its-Shareholders-with-Corporate-Update.html>

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