

# Forbes Coal Reports Record Saleable Production for the Second Quarter of Fiscal 2014

11.09.2013 | [Marketwired](#)

## Domestic Sales Increase 14% for the Second Quarter of Fiscal 2014

TORONTO, ONTARIO--(Marketwired - Sep 11, 2013) - Forbes & Manhattan Coal Corp. (TSX:FMC)(JSE:FMC) reports record second quarter production at its Magdalena bituminous mine (June 1, 2013 to August 31, 2013). Total run of mine production (ROM) for the second quarter of fiscal 2014 was 446,000 tonnes on par with the 447,000 tonnes produced in the first quarter of fiscal 2014, and an 8% increase over the second quarter of fiscal 2013, with the Magdalena mine achieving record production levels in each of July and August 2013.

### Production Highlights:

	Q2 2014	Q1 2014	Q2 2013
Total ROM Production	446,000	447,000	414,000
Aviemore ROM Production	124,000	138,000	131,000
Magdalena ROM Production	322,000	309,000	283,000
Total Saleable Production	258,000	253,000	290,000*
Total Sales	255,000	261,000	286,000

\* includes 33,000 tonnes of bought in coal

- Second quarter fiscal 2014 total ROM production of 446,000 tonnes is on par with total first quarter fiscal 2014 ROM production of 447,000 tonnes;
- Aviemore second quarter fiscal 2014 ROM production was 124,000 tonnes, a 10% decrease over the first quarter fiscal 2014 production of 138,000 tonnes which was a record quarter for the Aviemore mine;
- Magdalena ROM production was 322,000 tonnes for the second quarter fiscal 2014, a 4% increase over first quarter fiscal 2014 production of 309,000 tonnes. Record production was achieved by the Magdalena underground mine in each of July and August 2013;
- Second quarter fiscal 2014 saleable production was 258,000 tonnes, a 2% increase over first quarter fiscal 2014 saleable production of 253,000 tonnes. No coal was bought in during the second quarter of fiscal 2014;
- In the second quarter of fiscal 2014, FMC's domestic sales were 135,000 tonnes, a 14% increase over the first quarter of fiscal 2014;

President and Chief Executive Officer Stephan Theron commented, "We are very pleased with the production numbers we have achieved this quarter and in particular with the consecutive record production months achieved by the Magdalena underground mine in July and August. The Company has experienced a steady and consistent pace of growth in the last three months and we are tracking well against our annual production targets. A continued incremental increase in production each month is the focus for the remainder

of the year. We will continue to maintain current production momentum."

## **Logistics**

In the second quarter of fiscal 2014, the Company exported 103,000 tonnes of coal, a 27% decrease over the first quarter of fiscal 2014. The stockpile at Navitrade increased by 22,000 tonnes, a 53% increase over the first quarter of fiscal 2014. Domestic sales were 135,000 tonnes, a 14% increase over the first quarter of fiscal 2014.

## **About Forbes Coal**

Forbes Coal is a coal producer in southern Africa. It holds a majority interest in two operating mines through its 100% interest in Forbes Coal (Pty) Ltd. ("Forbes Coal Dundee"), a South African company which has a 70% interest in Zinoju Coal (Pty) Ltd. ("Zinoju"). Zinoju holds a 100% interest in the Magdalena bituminous mine and the Aviemore anthracite mine in South Africa (collectively, "the Forbes Coal Dundee Properties"). The mines have a substantial resource base and each mine has a projected life span in excess of 20 years.

Please refer to the Company's NI 43-101 compliant technical report on the Forbes Coal Dundee Properties dated March 6, 2013 entitled "Independent Qualified Persons' Report on Forbes Coal Dundee Operations in the KwaZulu-Natal Province, South Africa", available on the SEDAR profile of the Company at [www.sedar.com](http://www.sedar.com). Additional information is available at [www.forbescoal.com](http://www.forbescoal.com).

## **Cautionary Notes**

Johan Odendaal, B.Sc.(Geol.), B.Sc.(Hons)(Min. Econ.), M.Sc. (Min. Eng.), a director of Minxcon and an independent Qualified Person, as defined in National Instrument 43-101 has reviewed and approved the scientific and technical information contained in this release.

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to anticipated production results with respect to the Forbes Coal Dundee Properties and future financial or operating performance of the Company and its projects. 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 state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". 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 but not limited to: general business, economic, competitive, foreign operations, political and social uncertainties; a history of operating losses; delay or failure to receive board or regulatory approvals; timing and availability of external financing on acceptable terms; not realizing on the potential benefits of the proposed transaction; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral products; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although the Company 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 information 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. 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/156381--Forbes-Coal-Reports-Record-Saleable-Production-for-the-Second-Quarter-of-Fiscal-2014.html>

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