

Delta Gold Corporation Announces Q2 2014 Financial Results

27.05.2014 | [Marketwired](#)

[Delta Gold Corp.](#) (the "Company" or "Delta") (TSX VENTURE:DLT) reports that it has filed on SEDAR (www.sedar.com) its unaudited condensed interim consolidated financial statements and related management discussion and analysis ("MD&A") for three and six months ended March 31, 2014.

The Company reported a loss and comprehensive loss for the three and six months ended March 31, 2014 of \$2,980,188 and \$3,321,042 respectively compared with \$1,025,775 and \$2,045,332 in the three and six months ended March 31, 2013.

The activities in the Current Period focused on business development investigations and the recently announced transaction with Commonwealth Silver and Gold Inc. ("CSGM"), while the Comparative Period focused on the closing of the ADR Capital Corp. transaction and the related equity financings.

On April 23, 2014 Delta and CSGM announced they had entered into a binding Letter Agreement with respect to a proposed combination. As a result of the proposed transaction, the Company recorded an impairment charge of \$2.7 million against the Imperial Project at March 31, 2014. The impairment charge was recorded to reflect the implied fair value of the Imperial Project based on the proposed transaction with CSGM.

The Company's cash and cash equivalents balance at March 31, 2014 was \$4,780,970.

Delta's CEO, Marco Romero, stated: "Despite the relatively weak gold price and challenging equity capital market conditions for our sector, we have advanced our business plan. Our company has been conserving its financial resources, while trying to seize a good opportunity to grow our business and deliver shareholder value. On April 24th, we announced that Delta will merge with CSGM by way of a reverse take-over. CSGM is a private Canadian company that holds the rights to the Commonwealth Project in southern Arizona. The Commonwealth transaction allows us to diversify and to deliver a nearer term gold and silver mine development opportunity with strong exploration potential. The Commonwealth Project is also synergistic with our own Imperial Project."

[Delta Gold Corp.](#) is a development stage mining company whose goal is to build a successful mid-tier gold producer committed to industry-leading technical and ethical best practices. Our business strategy is to identify and evaluate mineral investment opportunities located in favourable jurisdictions and settings, and to prudently acquire and develop projects that are economically, socially and environmentally viable.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: This document may contain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). These forward-looking statements are made as of the date of this document and Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Contact

[Delta Gold Corp.](#)

Marco Romero, President & CEO
604-681-2020, ext. 101
info@deltagold.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/174412--Delta-Gold-Corporation-Announces-Q2-2014-Financial-Results.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).