

# Metanor Reports its Financial Results for the Quarter and Year Ended June 30th, 2014 with a Net Income of \$1,078,441 in the Quarter

28.10.2014 | [Marketwired](#)

VAL-D'OR, QUEBEC--(Marketwired - Oct 27, 2014) - [Metanor Resources Inc.](#) ("Metanor") (TSX VENTURE:MTO) is pleased to report on its financial results and accompanying notes for the quarter and year ending June 30<sup>th</sup> 2014 (Q4). This press release should be read in conjunction with Metanor's financial statement for the year ended June 30<sup>th</sup> 2014 and related Management's Discussion and Analysis (MD&A), which can be found on the Company website [www.metanor.ca](http://www.metanor.ca) or on SEDAR [www.sedar.com](http://www.sedar.com). All amounts are in Canadian dollars unless otherwise stated.

## Q4 2014 Highlights

- Gold sales of 12,468 ounces on gold production of 13,083 ounces.
- Total of \$16,523,725 in revenues from gold sales.
- Net Income of \$ 1,078,441 for the quarter.
- Milled 61,905 tonnes of ore at a feed grade of 6.8 g/T and a recovery of 96.9%.
- Cash Cost of \$873 per ounce sold in Q4 (US\$786/oz at an exchange rate of US\$0.90/CA\$1.00).
- Sustaining cost of CND\$1,051 per ounce sold (US\$946/oz using an exchange rate of US\$0.90/CND\$1.00).
- All-In cost of \$1,123 per ounce sold in Q4 (US\$ 1,010/oz at an exchange rate of US\$0.90/CA\$1.00).

## Full-Year 2014 Highlights

- Total of \$38,488,620 in revenues from gold sales.
- Net loss of \$2,875,391 for the year.
- Cash Cost of \$908 per ounce sold(US\$817/oz at an exchange rate of US\$0.90/CA\$1.00).
- Sustaining cost of CND\$1,071 per ounce sold (US\$964/oz using an exchange rate of US\$0.90/CND\$1.00).
- All-In cost of \$1,195 per ounce sold (US\$ 1,076/oz at an exchange rate of US\$0.90/CA\$1.00).

	Quarter ended June 30th 2014	Quarter ended March 31st 2014	Quarter ended December 31st 2013*	Quarter ended September 30th 2013	Year total
<b>Operational results</b>					
Tonnes milled (Tonnes)	61,905	60,497	62,033	55,591	240,026
Feed grade (g/T)	6.8	6.7	6.6	6.0	6.52
Mill recovery rate	96.9 %	96.8 %	97.5 %	97.1 %	97.1 %
Ounces produced	13,083	12,641	12,751	10,373	48,848
Ounces sold	12,468	13,700	10,427	10,269	46,864
Underground development (metres)	1,411	1,751	1,492	1,277	5,931
Diamond drilling (metres)	17,374	10,550	9,164	7,237	44,325
<b>Financial results (Thousand dollars)</b>					
Gold Sales	16,524	18,408	3,557	0	38,489
Operating Costs	(10,632)	(12,833)	(2,221)	0	(25,686)
Royalties	(271)	(333)	(117)	0	(721)
Depreciation & Depletion	(2,894)	(4,609)	(1,070)	0	(8,573)
Gross Profit	2,726	633	149	0	3,508
Net Results	1,078	(1,919)	(410)	(1,624)	(2,875)

\* As of December 1<sup>st</sup> 2013, the Bachelor Mine reached commercial production status.

Ghislain Morin, president and chief executive officer, and Serge Roy, executive chairman of the board, declared: « We are very pleased with our quarterly results which show that Metanor generates positive income, and improves its financial situation while continuing its underground drilling and development at the

Bachelor Mine. »

### **Outlook for the coming quarters**

Metanor continues to develop new drifts to the west at the Bachelor Mine and will continue the diamond drilling in the coming months to eventually add new resources and reserves.

### **About Metanor**

Metanor is a Canadian based gold mining company with a focus on adding value per share through efficient production, exploration, and development of its properties.

### **Qualified Person**

Pascal Hamelin, P.Eng, Vice-president of Operations, is the Qualified Person under NI 43-101 responsible for reviewing and approving the technical information contained in this news release.

### **Cautionary Language and Forward-Looking Statements**

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future exploration drilling, exploration activities, anticipated metal production, internal rate of return, estimated ore grades, commencement of production estimates and projected exploration and capital expenditures (including costs and other estimates upon which such projections are based) and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in forward-looking statements.

Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

296,557,733 outstanding shares

### **Contact**

Ronald Perry  
Vice-President  
514-262-8286  
rperry@metanor.ca

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/184907--Metanor-Reports-its-Financial-Results-for-the-Quarter-and-Year-Ended-June-30th-2014-with-a-Net-Income-of-107>

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](#).