

# Revett Reports Q3 2014 Financial Results and Provides Troy Mine Operations and Rock Creek Permitting Update

10.11.2014 | [Marketwired](#)

SPOKANE VALLEY, WA -- (Marketwired - November 10, 2014) - [Revett Mining Company Inc.](#) (NYSE MKT: RVM) (TSX: RVM) announces its consolidated financial results for the third quarter 2014 and provides an update on Troy Mine operations and Rock Creek permitting. The financial results are based on US GAAP; and, all currencies are in United States dollars unless otherwise indicated.

## Third Quarter 2014 Summary:

- Cash and short term investments as at September 30, 2014 were \$7.2 million compared to \$8.0 million as at December 31, 2013.
- Net loss for the third quarter of 2014 was \$2.1million, or \$0.05 per share basic. Net loss for the third quarter of 2013 was \$0.6 million or \$0.02 per share basic.
- The Company's working capital at September 30, 2014 was \$7.9 million.

## Consolidated Financial Results

Expenses during the third quarter were on budget as planned I Bed development and Rock Creek permitting efforts advance. I Bed development costs at the Troy Mine during the third quarter of 2014 was roughly \$1.8 million. The total costs of the I Bed development since commencement in November 2013 has been approximately \$6.1 million.

## Selected Financial Highlights:

	Third Quarter	
	2014	2013
Net Cash from Operations <sup>(1)</sup>	(4.6m)	(2.1m)
Net Income (loss)	(2.1m)	(0.6m)
EPS (basic and fully diluted)	(0.05)	(0.02)

1. Net cash from operations is before capital expenditures and exploration and is a non GAAP measure. The Company believes that net cash from operations is a benchmark for performance and is well understood and widely reported in the mining industry.

## Troy Mine Production and Development Update

The Company has crushed and stored approximately 20,000 tons of ore and expects an additional 15,000 tons will be mined and available for milling in November, 2014. Milling operations are planned to commence the week of November 17th with limited milling and concentrate production continuing until completion of the I Bed development. I Bed development remains on schedule for completion in mid-year 2015, at which point milling operations will begin to ramp up to a planned production rate of 4,000 tons per day. The Company has now completed approximately 8,100 feet of the total planned 13,400 feet of development drifting. The west decline is now the access point to the North C Bed orebody. The east decline, once completed, will provide access to the I Bed orebody.

## Rock Creek Permitting Update

The U.S. Forest Service (USFS), as lead agency, continues to make important progress towards completion

of a Supplemental Environmental Impact Statement (SEIS) for the project. To date, all information requests from the USFS have been submitted by the Company. The USFS is currently reviewing a preliminary draft of the SEIS prior to seeking review from co-operating agencies and public comment. We anticipate that the SEIS will be issued for public comment sometime in the first half of 2015. When issued, the SEIS, together with the Biological Opinion that was upheld by the Ninth Circuit Court of Appeals in November 2011, will form the basis of a new Record of Decision (ROD).

On November 1, 2014, the State of Montana Department of Environmental Quality (MT DEQ) issued a Montana Air Quality Permit for the evaluation and production phases (Phase I and Phase II) of the Rock Creek Project. MT DEQ determined the project will not contribute to the deterioration of air quality.

John Shanahan, Revett's President and CEO stated "We continue to meet our objectives at Troy and look forward to the commencement of limited milling operations later this month. We remain very optimistic as we move into 2015, anticipating the issuance of our Supplemental EIS for Rock Creek for public comment in the first half of the year. Rock Creek is a high quality asset and we remain focused on completing the permitting process and bringing this world class project into development."

### **Quarterly Financial Results Conference Call**

Revett has scheduled a conference call to discuss its third quarter 2014 financial results on Wednesday November 12, 2014, at 11:30 am (ET).

To participate in the call, North American callers can call 1-888-231-8191 and International callers can call (647) 427-7450. Please dial in to the call approximately five to ten minutes prior to the scheduled start time of the call.

The conference call and all questions and answers will be recorded and made available until November 26, 2014. To listen to the recording, call toll free (855) 859-2056 or (416) 849-0833 and enter the access code 32985248.

### **About Revett**

Revett Mining Company, through its subsidiaries, owns and operates the Troy Mine in Lincoln County, Montana and development-stage Rock Creek Project located in Sanders County, Montana, USA. The proven reserves at the Troy Mine and significant resources at the Rock Creek project form the basis of Revett's plan to become a premier mid-tier base and precious metals producer.

John Shanahan  
President and Chief Executive Officer

*Except for the statements of historical fact contained herein, the information presented in this news release may contain "forward-looking statements" within the meaning of applicable Canadian securities legislation and The Private Securities Litigation Reform Act of 1995. Generally, these forward looking statements can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "is not expected", "budget", "schedule", "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 statements contained in this news release include but are not limited to those relating to the possibility of resuming limited production in the fourth quarter of 2014 and full production by mid-2015, our ability to develop the I Bed deposit at Troy including having the financial capability to do so, as well as our ability to achieve permitting of Rock Creek or the Company's expectation that the Rock Creek SEIS will be issued for public comment in the first half of 2015. Forward looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business and economic uncertainties, risks and contingencies and those factors discussed in the section entitled "Risk Factors" in the Company's Form 10-K filed on March 27, 2014 with the Securities and Exchange Commission (SEC) and also filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Revett Mining Company does not undertake to update any forward-looking statements except as*

*required by applicable securities laws.*

## Contact

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/186093--Revett-Reports-Q3-2014-Financial-Results-and-Provides-Troy-Mine-Operations-and-Rock-Creek-Permitting-Update>

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