

# Romarco announces 2014 fourth quarter and year end results

19.02.2015 | [CNW](#)

TORONTO, Feb. 19, 2015 /CNW/ - [Romarco Minerals Inc.](#) (TSX: R) (the "Company") is pleased to announce that it has released its results for the fourth quarter and year ended December 31, 2014. The Company's 2014 fourth quarter and year-end financial statements and MD&A are available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.romarco.com](http://www.romarco.com)

All dollar amounts in this news release are expressed in U.S. dollars, unless otherwise noted.

## Highlights from the results include:

- During the fourth quarter of 2014, the following key permitting milestones were achieved for its 100%-owned Haile Gold Mine project ("Haile") required to construct and operate Haile:
  - The South Carolina Department of Health and Environmental Control ("SCDHEC") issued its Section 401 Water Quality Certification and the State Mine Operating Permit ("Permit"), the latter of which was appealed by a national conservation group. The appeal was resolved on January 8, 2015. Upon which, all permits for construction and operations became effective. The U.S. Army Corps of Engineers ("Corps") issued the Section 404 permit for Haile (the only required Federal environmental permit).
- During the fourth quarter of 2014 and the first quarter of 2015, the Company secured the equity component and project finance debt commitment, which provides a funding solution for the Haile project:
  - The Company announced (January 21, 2015) and closed (February 11, 2015) a bought deal financing of C\$300 million (517,300,000 common shares, at a price of C\$0.58 per Common Share). On December 18, 2014, the Company closed on a non-brokered private placement financing of C\$32.4 million (64,770,700 common shares of the Company at a price of C\$0.50 per share).
  - On November 3, 2014, the Company announced the signing of a binding commitment letter with Caterpillar Financial Services Corporation, Macquarie Bank Limited and Societe Generale Corporate & Investment Banking (together the "Lenders") in connection with a \$200 million, 8.5-year senior secured project finance facility (the "Project Debt Facility") for the development of Haile with no mandatory hedging.
- On December 10, 2014, the Company announced an updated National Instrument ("NI") 43-101 Technical Report updating the economics of the project.
- Cash balance at December 31, 2014 was \$34.3 million and approximately \$232 million at February 19, 2015.
- Net cash spent on operating and investing activities was:
  - \$17.6 million (including \$10.3 million on project capital and \$1.2 million on reclamation bonding) and \$9.3 million during the three-month periods ended December 31, 2014 and 2013, respectively.
  - \$41.7 million during the year ended December 31, 2014 compared with \$41.4 million during the same period in 2013.
- Net loss was:
  - \$3.4 million (\$0.01 per share) and \$2.7 million (\$0.00 per share) for the three-month periods ended December 31, 2014 and 2013, respectively.
  - \$13.6 million (\$0.02 per share) and \$14.2 million (\$0.02 per share) for the years ended December 31, 2014 and 2013, respectively.

## About Romarco Minerals Inc.

[Romarco Minerals Inc.](#) is a gold development company focused on production primarily in the US. The Company has completed a positive Feasibility Study, received all major permits, secured financing commitments and has begun early construction activities at its flagship project, the Haile Gold Mine in South Carolina.

Please note: This entire press release may be accessed via fax, e-mail, Romarco's website at

www.romarco.com and through CNW Group's website at www.newswire.ca. All material information on Romarco Minerals Inc. can be found at www.sedar.com.

## Contact

[Romarco Minerals Inc.](#)

Dan Symons, Vice President, Investor Relations

Phone: 416-367-5500

E-mail: [dsymons@romarco.com](mailto:dsymons@romarco.com)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/192394--Romarco-announces-2014-fourth-quarter-and-year-end-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](#).