

# Constantine 2014 Year-end Financial Information Released

23.02.2015 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 23, 2015) - [Constantine Metal Resources Ltd.](#) (TSX VENTURE:CEM) ("Constantine" or the "Company") announces that it has released its audited financial statements for the year ended October 31, 2014. Key highlights from the Company's financial statements were:

- A record \$7.39 million spent on exploration expenditures during the year, with \$7.13 million of that spent on the Palmer project in Alaska.
- A record \$8.17 million received by the Company in total cost recoveries, management fees and option payments.
- The Company generated over \$663,000 cash from option earn-in payments and management fees on option/JV exploration programs in the 2014 fiscal year (2013-\$726,000).
- The Company's operating costs exclusive of non-cash items (ie. overhead) were down 12% from the previous year, from \$520,816 in 2013 to \$459,956 in 2014.

The Company ended its fiscal year with \$587,481 cash and working capital of \$470,841 (compared to cash of \$181,557 and working capital of \$213,079 at the end of the previous year). The Company's complete financial statements and Management's Discussion & Analysis for the year ended October 31, 2014 are available through the Company's website or at [www.sedar.com](http://www.sedar.com).

President Garfield MacVeigh stated, "The Company has worked hard to reduce overhead and leverage the value of its exploration assets during the past two years, and its efforts have paid off. Constantine has significantly more cash in the bank now than it did three years ago when it ended the year with \$126,000, and it has done so without equity cash infusions. Furthermore, the Company is projecting that it will have sufficient working capital to meet its operating requirements for the next fiscal year, while completing another major exploration program on its flagship Palmer project."

## About the Company

Constantine is a mineral exploration company led by a proven technical team with a focus on premier North American mining environments. The company's principal asset is the Palmer copper-zinc-silver-gold VMS Project located in Alaska that is being advanced in partnership with Dowa Metals & Mining Co., Ltd. Constantine also controls a pipeline of quality gold projects in the Timmins camp Ontario and Yukon. Please visit the Company's website ([www.constantinemetals.com](http://www.constantinemetals.com)) for more detailed company and project information.

## On Behalf of Constantine Metal Resources Ltd.

**Aris Morfopoulos**, Chief Financial Officer

Notes:

*Forward-looking statements: This news release includes certain "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"). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the*

*negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the expected. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.*

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

## Contact

[Constantine Metal Resources Ltd.](#)

Aris Morfopoulos

C.F.O.

604-629-2348

[info@constantinemetals.com](mailto:info@constantinemetals.com)

[www.constantinemetals.com](http://www.constantinemetals.com)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/192583--Constantine-2014-Year-end-Financial-Information-Released.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](#).