

# Eagle Hill Exploration Corp. First Quarter Financial Results

31.03.2015 | [Newsfile](#)

[Eagle Hill Exploration Corp.](#) (TSXV: EAG) ("Eagle Hill" or the "Company") has released the results of its first quarter ended January 31, 2015. Details of the Company's financial results are described in the unaudited condensed interim financial statements and Management's Discussion and Analysis ("MD&A"), which are available on the Company's website at [www.eaglehillexploration.com](http://www.eaglehillexploration.com) and on SEDAR at [www.sedar.com](http://www.sedar.com). All amounts are in Canadian dollars unless otherwise stated.

## FINANCIAL SNAPSHOT

	January 31, 2015	October 31, 2014	October 31, 2013
	\$	\$	\$
Revenue	nil	nil	nil
General and administrative expenses	(301,597)	(2,468,203)	(3,552,024)
Net loss	(241,922)	(2,826,640)	(3,556,294)
Comprehensive loss for the year	(241,922)	(2,826,640)	(3,556,294)
Basic and diluted net loss per common share	(0.01)	(0.13)	(0.31)
Total current assets	1,196,979	1,940,945	4,720,581
Total exploration and evaluation assets	35,500,590	34,925,658	27,314,497
Total assets	37,347,794	37,521,513	32,201,645
Total liabilities	4,379,715	4,408,897	4,654,235
Total shareholders' equity	32,968,079	33,112,616	27,547,410

At the date of this MD&A, the Company had working capital of approximately \$540,000.

In January 2015, Eagle Hill completed a 20:1 share consolidation, such that every 20 existing shares were consolidated into one new share, resulting in Eagle Hill having approximately 23,843,766 shares issued and outstanding. The Company's options and warrants were also adjusted to account for the consolidation in accordance with the terms and conditions of such options and warrants.

## WINDFALL LAKE GOLD PROJECT

The Windfall Lake property covers approximately 12,400 hectares in the prolific Abitibi Greenstone Belt in Quebec, Canada. A Preliminary Economic Assessment Study for the project is underway, with results expected shortly.

The Company increased its ownership and significantly consolidated the property in 2013 and 2014 by entering into a series of purchase and option agreements, and now owns 100% of the property, subject to some residual NSRs as described in the MD&A and Financial Statements. Prior to Eagle Hill acquiring the property, more than \$25 million was spent by previous owners on data collection, sampling and drilling, with the majority of expenditures focused on expanding known gold zones at the Windfall Lake Property. The acquisition came with over 71 kilometers of drill core, surface samples, geophysics data, a 58-person camp, a core logging and splitting shack, and a 1,450-metre-long, 5-metre by 5-metre underground ramp (vertical depth 100 metres). The property was logged in the 1990s and is accessible year-round by gravel logging roads.

A total of 732 holes (including six wedges and nine extensions) have been drilled at the property for a total of 194,512 metres. Drill holes in the gold zones demonstrate good grade distribution along the entire mineralized interval. High-grade mineralization has been identified in multiple zones, yet only a small portion of the 12,400 hectare property has been tested to date. The deposit is well defined from surface to a depth of 500 metres, and remains open along strike and at depth. Mineralization has been identified only 30 metres from surface in some areas and as deep as 870 metres in others, with significant potential to extend mineralization up and down-plunge and at depth. All drill results have been press released and are available

on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.eaglehillexploration.com](http://www.eaglehillexploration.com).

## COMPARATIVE QUARTERLY RESULTS

The following table sets out selected financial information for the most recent eight fiscal quarters.

	Fiscal 2015		Fiscal 2014	
	January 31, 2015 \$	October 31, 2014 \$	July 31, 2014 \$	April 30, 2014 \$
Total assets	37,347,794	37,521,513	37,691,590	35,386,049
Long-term liabilities	(4,379,715)	(3,926,504)	(3,709,886)	(3,632,258)
General and administrative expenses	(301,597)	(396,607)	(530,615)	(572, 921)
Net loss	(241,922)	(1,163,567)	(546,507)	(446,705)
Net loss per share, basic and diluted	(0.01)	(0.05)	(0.02)	(0.02)

  

	Fiscal 2014		Fiscal 2013	
	January 31, 2014 \$	October 31, 2013 \$	July 31, 2013 \$	April 30, 2013 \$
Total assets	33,788,667	32,201,645	21,196,288	20,483,057
Long-term liabilities	(3,459,984)	(2,997,010)	(3,039,821)	(2,974,557)
General and administrative expenses	(968,060)	(1,933,085)	(529,972)	(537,229)
Net loss	(669,861)	(2,006,551)	(545,230)	(521,587)
Net loss per share, basic and diluted	(0.04)	(0.18)	(0.06)	(0.06)

Note: The Company had no revenue and paid no dividends during the above periods

On Behalf of the Board of Directors

"John Proust"  
Chairman and Interim CEO

## About Eagle Hill Exploration Corporation

[Eagle Hill Exploration Corp.](http://www.eaglehillexploration.com) is a Canadian mineral exploration company focused on the exploration and development of the high-grade Windfall Lake gold deposit, located between Val-d'Or and Chibougamau in Quebec, Canada. The current mineral resource comprises 2,375,000 tonnes at 9.75 g/t gold (744,000 ounces) in the indicated category and 3,084,000 tonnes at 7.37 g/t gold (731,000 ounces) in the inferred category (Technical Report for the Windfall Lake Gold Project, Quebec prepared by SRK Consulting (Canada) Inc., dated April 17, 2014). These grades make Windfall Lake one of the highest grade resource-stage gold projects in the world. The bulk of the mineralization occurs in the Main Zone, a southwest/northeast trending zone of stacked mineralized lenses, measuring approximately 600 metres wide and at least 1,400 metres long. The deposit remains open at depth and along strike. More information is available at [www.eaglehillexploration.com](http://www.eaglehillexploration.com).

## Eagle Hill Contact

Rhylin Bailie, Vice President, Communications & Investor Relations  
Telephone: 604-697-5791  
Email: [info@eaglehillexploration.com](mailto:info@eaglehillexploration.com)

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

## Qualified Person

The technical information related to the metallurgical testing has been reviewed by Senior Metallurgist and Mineral processing Specialist Pierre Roy from Soutex. Other technical information in this document has been reviewed by Eagle Hill's Vice President Exploration, Jean-Philippe Desrochers, PhD, PGeo, who has sufficient experience relevant to the style of mineralization under consideration and qualifies as a Qualified Person as defined by National Instrument 43-101. The drill program and sampling protocol is managed by Eagle Hill under the supervision of Jean-Philippe Desrochers. The diamond drill holes are drilled at NQ sizes and core recovery to date has averaged better than 95.0% . Half core is cut by rock saw and is generally sampled using nominal 1-metre intervals; however, sample intervals vary according to geological contacts and have ranged between 0.3 to 1.5 metres in length. Two quality control samples (one blank and one certified reference material) are inserted into each batch of 20 samples. All assays were performed by ALS Chemex Laboratory Group, in Val d'Or, Quebec. The half core samples are securely transported from the project site to the ALS Chemex laboratory by Eagle Hill personnel. Gold analyses reported in this release were performed by standard fire assay using a 30-gram charge with atomic absorption finish and a gravimetric finish for assays greater than 10 grams per tonne and by metallic sieve method for samples containing significant amounts of pyrite or visible gold. In addition, an Aqua regia digestion with ICP-AES finish is used to analyse a full suite of elements including silver and base metals.

### **Cautionary Note Regarding Forward-looking Statements**

*This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of any of the words "will", "could", "will be", "advancing", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. This document contains forward-looking statements and assumptions pertaining to the following: uncertainty involving resource estimates and the ability to extract those resources economically, or at all; uncertainty involving drilling programs and the Company's ability to expand and upgrade existing resource estimates; the regulatory process and actions; the need to work with local communities and authorities to advance the properties; the need to work with Dundee Corporation and Southern Arc Minerals to advance the property; technical issues; new legislation; competitive factors and conditions; uncertainties resulting from potential delays or changes in plans; the occurrence of unexpected events; and the Company's ability to execute and implement future plans. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors, including uncertainty related to drill results and the inclusion of drill results in future resource estimates for the property. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct.*

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/195921--Eagle-Hill-Exploration-Corp.-First-Quarter-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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).