

Romarco Minerals Inc. Announces 2015 First Quarter Results

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TORONTO, April 29, 2015 /CNW/ - [Romarco Minerals Inc.](#) (TSX: R) (the "Company") is pleased to announce that it has released its results for the first quarter ended March 31, 2015. The Company's 2015 first quarter financial statements and MD&A are available on SEDAR at www.sedar.com and on the Company's website at www.romarco.com

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

Highlights from the first quarter and recent events include:

- The Company completed a bought deal equity financing of C\$300 million for the equity portion of the requisite funding for its 100%-owned Haile Gold Mine project.
- On April 10, 2015, the Company signed a \$200 million secured project finance credit agreement (the "Project Debt") with Caterpillar Financial Services Corporation, ING Capital LLC, Macquarie Bank Limited and Societe Generale Corporate & Investment Banking. This facility combined with the equity financing fully funds the construction of Haile.
- On January 8, 2015, the Company resolved an appeal of the State Mine Operating Permit after which, all permits for construction and operations became effective to construct and operate Haile.
- Cash balance at March 31, 2015 was \$207.3 million and approximately \$197 million at April 29, 2015.
- Cash spend on operating and investing activities during the three-month period ended March 31, 2015 was \$52.2 million (including \$22.0 million for purchase of the remaining balance of CAT equipment under contract and \$20.0 million for purchase of mitigation property, Goodwill Plantation) compared with \$9.2 million during the same period in 2014.
- Reported \$3.7 million (\$0.00 loss per share) net loss for the three-month period ended March 31, 2015 compared with a \$2.9 million (\$0.00 loss per share) net loss during the same period in 2014.

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 and secured financing for its flagship project, the Haile Gold Mine in South Carolina. The Company's current construction schedule contemplates first production during the fourth quarter of 2016.

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

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