Adriana Files Annual Financial Statements Ended December 31, 2015 and Provides an Update on the Company

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TORONTO, Feb 26, 2016 - Adriana Resources Inc. ("Adriana" or the "Company") (TSX VENTURE:ADI) announces that it has filed its consolidated annual financial statements for the year ended December 31, 2015 and the related Management Discussions and Analysis. Both documents are available on SEDAR.

As of February 26, 2016, Adriana currently has $29.3 million in cash and a strategic partnership with WISCO International Resources Development & Investment Limited ("WISCO") in Lac Otelnuk Mining Ltd. ("LOM"), which owns the world-class Lac Otelnuk Project. LOM is a joint venture company in which Adriana owns 40% and WISCO owns 60%. LOM has cash of $8 million as at February 26, 2016.

As at December 31, 2015, in light of the sustained decrease in long-term forecasted iron ore prices, LOM management recognized an impairment charge. Adriana's share of LOM's loss for the year ended December 31, 2015 was $38.2 million.

Adriana remains optimistic for the future of the Lac Otelnuk project, and while the results of the April 2015 feasibility study demonstrate that the Lac Otelnuk project has attractive economic returns at higher iron ore prices, the Board of LOM has taken action to minimize costs on the project until such time that the iron ore market favours the financing and development of the Lac Otelnuk project.

"LOM has sufficient cash on hand to cover care and maintenance expenses for at least the next five years, protecting our investment in the world-class Lac Otelnuk Project" stated Michael Harrison, President and CEO, "This allows Adriana to define the cash balance to deploy into new opportunities; we are actively reviewing a number of interesting opportunities in order to determine the best path forward for Adriana."

Adriana has taken steps to conserve cash and reduce all discretionary expenditures and is reviewing opportunities to create shareholder value.

ON BEHALF OF Adriana Resources Inc.

Michael Harrison
President and CEO

Certain information regarding Adriana and LOM, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties. Certain important risk factors could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking statements including, without limitation, changes in the world wide price of mineral commodities and currency fluctuations, general market conditions, the uncertainty of future profitability and access to sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and caution should be exercised on placing undue reliance on forward looking information.

Neither 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 press release.

Contact

Adriana Resources Inc.
Michael Harrison
416-363-2200 ext. 222
mharrison@adrianaresources.com
info@adrianaresources.com

www.adrianaresources.com