

First Colombia Gold Corp Provides Additional Coal Operations Update

14.06.2017 | [GlobeNewswire](#)

Nashville, June 13, 2017 - [First Colombia Gold Corp.](#) (OTCPink: FCGD) provided a shareholder update today regarding the newly acquired coal lease in Clay County Kentucky. The company announced that they have retained Ikerd Natural Resources to assist newly hired Wesley Johnson to oversee on-site operations as well as manage all subcontractors on the job. Ikerd Natural Resources has more than 40 years of coal mining experience and has been both a contractor and owner of coal mines in the past.

Wes Johnson, director of coal operation for First Columbia Gold Corp., stated, "We are blessed to be able to add Ikerd Natural Resources to this team; they bring a wealth of experience and contacts. Their principals have worked in all facets of this business in all different roles being an owner, operator, contractor and land owner. This will greatly assist our company as we begin operations and start the hard work of managing operations and working towards selling coal.

The company further pointed to an article posted by CNS News stating that the coal industry posted their first profitable quarter in two years, <http://www.cnsnews.com/news/article/terence-p-jeffrey/us-mining-industry-posts-first-profitable-quarter-2-years>. Mr. Castenir, CEO of [First Colombia Gold Corp.](#) stated, "The market is definitely trending in the right direction and coal is looking like a better and better opportunity. We are just excited about the team we are assembling and eager to get our first phase of operations started so we can start moving coal.

The company is focused on the Haddix Seam, which ranges in thickness from 48 inches to 55 inches and will be mined using the area mining method. This seam has an existing permit in place which includes 300,000 tons of recoverable coal. The company plans to mine at a rate of 20,000 tons per month and based upon the current market conditions, the company believes that coal will sell in excess of \$55 per ton. The initial estimated mining costs for the initial operation are projected to be \$40 to \$42 per ton, giving First Columbia Gold Corp. at least a \$10 per ton margin. This would project to a monthly profit of \$200,000.

Mr. Johnson continued, "Ikerd Natural Resources has a lot of experience with area mining and as we have worked on putting our production plan together we feel really good about the prospects and potential of this lease. As coal prices continue to trend upward, we are getting this deal started at the perfect time. Everyone is very excited.

Investor Inquiries:

Website: www.FCGDcorp.com
Email: info@firstcolombiagoldcorp.com
Facebook: <http://www.facebook.com/FirstColombiaGold>
Twitter: <http://www.twitter.com/FCGDCorp>

Disclaimer

This release contains forward-looking statements that are based on beliefs of [First Colombia Gold Corp.](#) management and reflect First Colombia Gold Corp.'s current expectations as contemplated under section 27A of the Securities Act of 1933, as amended, and section 21E of the Securities and Exchange Act of 1934, as amended. When we use in this release the words "estimate," "project," "believe," "anticipate," "intend," "expect," "plan," "predict," "may," "should," "will," "can," the negative of these words, or such other variations thereon, or comparable terminology, are all intended to identify forward looking statements. Such statements reflect the current views of First Colombia Gold Corp. with respect to future events based on currently available information and are subject to numerous assumptions, risks and uncertainties, including but not limited to, risks and uncertainties pertaining to development of mining properties, changes in economic conditions and other risks, uncertainties and factors, which may cause the actual results, performance, or achievement expressed or implied by such forward looking statements to differ materially from the forward looking statements. The information contained in this press release is historical in nature, has not been

updated, and is current only to the date shown in this press release. This information may no longer be accurate and therefore you should not rely on the information contained in this press release. To the extent permitted by law, First Colombia Gold Corp.] and its employees, agents and consultants exclude all liability for any loss or damage arising from the use of, or reliance on, any such information, whether or not caused by any negligent act or omission. This press release incorporates by reference the Company's filings with the SEC including 10K, 10Q, 8K reports and other filings. Investors are encouraged to review all filings. There is no assurance First Colombia Gold Corp. will identify projects of merit or if it will have sufficient financing to implement its business plan. There is no assurance that the Company's due diligence on the potential acquisition of oil and gas assets will be favorable nor that definitive terms can be negotiated. Information in this release includes representations from the private companies referred to which has not been independently verified by the company. A downturn in oil prices would affect the potential profitability of the proposed acquisition negatively.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/269131--First-Colombia-Gold-Corp-Provides-Additional-Coal-Operations-Update.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](#).