

Telson Mining Corporation Clarifies Definition of Cash Flow in News Release Declaring Commercial Production at its Campo Morado Mine

23.05.2018 | [Business Wire](#)

[Telson Mining Corp.](#) ("Telson" or the "Company") (TSX Venture & TSN.V, OTCBB & SOHFF, Frankfurt: TSGN (formerly SQ82)) By news release disseminated earlier today (the "Production News Release"), Telson announced the start of commercial production at its 100% owned Campo Morado Mine ("Campo Morado") located in Guerrero State, Mexico.

In the Production News Release Telson stated amongst other production data:

Campo Morado Production Milestones

- Telson generates US\$7.7M Cash Flow in Final Month and a Half (April 1 to May 15, 2018) of pre-production.
- We generated approximately US\$7.7M in cash flow during the three months of Q1, and increased to US\$5.2M in April alone, which based on costs of approximately US\$3.5M resulted in net cash flow for the month of US\$1.7 million.
- Concentrate pre-production April 1 & May 15, 2018, management's estimated 100% concentrate sale value for 45 days ending May 15, 2018 (start of commercial production) & US \$7.7 million.
 - April 1 & 30th & US \$5.2 million
 - May 1 & 15th & US \$2.5 million

On further review of the pre-filed Production News Release, this morning the Investment Industry Regulatory Organization of Canada ("IIROC") determined that additional clarification was required and halted trading in the Company's shares.

We wish to clarify that the term cash flow as used in the Production News Release is the cash receipts for concentrates delivered to the buyer of such concentrates. It is cash receipts and does not include cash payments for goods, services or payments to or on behalf of employees or any expenditures associated with the costs of production. The costs of production are calculated at month end. As stated in the Production News Release, in April 2018, Telson generated cash from the sales of concentrates of US\$5.2M with costs of production of US\$3.5M for net cash of US\$1.7M. For the first 15 days of May (ending on the date of the commencement of commercial production) Telson generated cash receipts from the sales of concentrates of US\$2.5M, however has not determined the costs of production for that interim period.

Now that Telson has declared commercial production cash receipts from sales of concentrate will be reported as revenues and Telson will be in a position to report net income/loss on a quarterly basis.

Telson reiterates that all of the figures in the Production News Release are correct.

About Telson Mining Corporation

[Telson Mining Corp.](#) is a Canadian based mining company with two Mexican gold, silver and base metal mining projects.

Telson is currently in production at its 100% owned Campo Morado Mine in Guerrero, Mexico. Telson acquired Campo Morado in June 2017, re-commenced mining and processing operations in October 2017

with pre-production from mine development on a trial basis that commenced at an average 1,400 tonnes per day and has just declared commercial production based on operating for 60 consecutive days at 75% of the Campo Morado mill's nameplate capacity of 2,500 tonnes per day.

Telson's Tahuehueto Project, located in north-western Durango State, Mexico is currently in pre-production at approximately 100 tonnes per day utilizing a toll mill for processing, and has entered a construction phase with a timeline to be producing on site in its own mineral processing plant capable of milling at least 1,000 tonnes per day in Q1, 2019. Regular metal concentrate delivery and sales are underway from both projects.

Visit: www.telsonmining.com

On behalf of the board of directors

(signed) "Ralph Shearing";

Ralph Shearing, P.Geol, President and Director

Qualified Persons

This press release was prepared under the supervision and review of Ralph Shearing, P.Geol., President and Director of Telson Resources Inc., a Professional Geologist registered in Alberta as a member of the professional association APEGA, and a Qualified Person as defined by NI 43-101. Data verification by Mr. Shearing includes personal inspection of the Campo Morado mine site, reviewing mining facilities, drill core, underground development and discussing work programs and results with geology and mining personnel.

Cautionary Note Regarding Production Decisions and Forward-Looking Statements

It should be noted that Telson has declared commercial production at Campo Morado prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Telson's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study was completed and relied upon to make a production decision. Telson has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see News Release dated November 8, 2017 and April 4, 2018). This will soon be replaced by a pre-feasibility study ("PFS") that will allow the application of modifying factors to the mineral resources to allow a portion of them to be converted to mineral reserves.

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities and timing for processing at its own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Campo Morado Mine and the Tahuehueto Project can be achieved, the continuity of the price of gold, zinc, lead and other metals, economic and political conditions and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to

release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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 release.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180523006402/en/>

Contact

[Telson Mining Corp.](#)

Glen Sandwell, +1 (604) 684-8071

Corporate Communications Manager

ir@telsonmining.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/299647--Telson-Mining-Corporation-Clarifies-Definition-of-Cash-Flow-in-News-Release-Declaring-Commercial-Production-a>

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](#).