

Aldridge Minerals Reports Q2 2018 Financial Results and Provides a Corporate Update

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[Aldridge Minerals Inc.](#) (TSX-V: AGM) (“Aldridge” or the “Company”) provided a corporate update and announced today the filing of its audited consolidated financial statements as at and for the three and six months ended June 30, 2018 (the “Q2 2018 Financial Statements”), and the Management’s Discussion & Analysis related thereto (the “Q2 MD&A”), which are available on SEDAR and at www.aldridgeminerals.ca. All dollar amounts, unless otherwise indicated, are reported in U.S. dollars.

Corporate Update

The Company’s Independent Committee’s independent and disinterested directors continue to lead and facilitate the process to obtain and evaluate financing and other strategic alternatives to address the Company’s liquidity needs, including refinancing or extending its \$40,000,000 secured credit facility with Banka Kombetare Tregtare sh.a. (“BKT”) which matures on September 16, 2018. The Company has no immediate source of liquidity other than its cash and cash equivalents on hand (\$1,209,060 at June 30, 2018) and needs to secure additional financing to repay its BKT credit facility on September 16, 2018 and to satisfy its projected expenses after September 30, 2018. There can be no assurance of the success or sufficiency of refinancing the BKT credit facility or obtaining the additional financing required to realize the economic value of the Yenipazar Project.

Selected Financial Information

The following table provides selected consolidated financial information that should be read in conjunction with the Q2 2018 Financial Statements of the Company.

	SIX MONTHS ENDED AND AS AT JUNE 30, 2018	SIX MONTHS ENDED AND AS AT JUNE 30, 2017	YEAR ENDED AND AS AT DECEMBER 31, 2017
Loss before income tax and discontinued operations	\$ (1,234,942)	\$ (1,190,248)	\$ (2,308,415)
Net loss	(1,234,942)	(1,190,248)	(2,308,415)
Net loss per share	(0.01)	(0.01)	(0.02)
Cash and cash equivalents	1,209,060	4,999,772	2,551,079
Working capital ⁽ⁱⁱⁱ⁾	(49,915,573)	4,311,164	(45,107,450)
Total assets	60,317,825	58,101,013	59,235,081
Total non-current liabilities ^(iv)	191,349	45,528,657	1,112,873

(i) Working capital equals current assets less current liabilities, and is a non-GAAP measure used by management.

(ii) Total non-current liabilities exclude deferred revenue and environmental rehabilitation provision.

About Aldridge

Aldridge is a development-stage mining company focused on its wholly owned and permitted Yenipazar polymetallic VMS Project (Gold, Silver, Copper, Lead, and Zinc) in Turkey. Aldridge completed the Yenipazar Optimization Study and filed the related NI 43-101 compliant technical report in May 2014, which updated the original May 2013 Feasibility Study. The Optimization Study demonstrated that the Yenipazar Project is highly robust with an after-tax NPV of US\$330 million at a 7% discount rate and an after-tax IRR of approximately 32%. The Company is currently advancing the Yenipazar Project with a focus financing.

Caution Regarding Forward-Looking Information

This news release includes certain forward-looking statements within the meaning of Canadian securities laws. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed in such forward-looking statements. When used in this press release, words such as "proposed", "may", "would", "could", "will", "expect", "anticipate", "estimate", "believe", "intend", "plan", and other similar expressions are intended to identify forward-looking statements. Such risks, uncertainties and factors, include, but are not limited to, the ability of the Company to raise additional debt, equity or other financing on acceptable terms or at all; the ability of the Company to pay its outstanding debts when due, including its secured term credit facility, which matures on September 16, 2018; the risk that the Company's failure to raise additional capital, re-finance its existing secured indebtedness and satisfy the Company's obligations to its creditors when due will have a material adverse effect on the Company's liquidity, capital resources, results of operations, assets, properties and prospects, and its ability to retain control of, and otherwise advance the development of, its Yenipazar Project in Turkey, including as a result of the possible acceleration of the Company's secured indebtedness upon maturity and the exercise by the Company's lenders of remedies under security granted by the Company and its subsidiaries for its obligations under that indebtedness; economic performance; mineral prices; the future plans and objectives of the Company; and the other factors discussed under the heading "Risk Factors" in the Company's Management's Discussion and Analysis for the year ended December 31, 2017 and in other continuous disclosure filings made by the Company with Canadian securities regulatory authorities and available at www.sedar.com. Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results.

Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of Aldridge and its subsidiaries as a going concern, general economic, political and market conditions, mineral prices, and the accuracy of mineral resource estimates. Although Aldridge believes that the assumptions and factors used in making the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Aldridge disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise unless required by law.

Neither the 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 news release.

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