

Rockwell issues first, second and third quarter results of Fiscal 2019

18.04.2019 | [CNW](#)

TORONTO, April 18, 2019 - [Rockwell Diamonds Inc.](#) ("Rockwell" or the "Company") (NEX: RDI.H; JSE: RDI) today filed its outstanding quarterly filings in respect of first, second and third quarter 2019 results and provided a further update as to the developments with respect to the status of liquidation of its three subsidiaries in South Africa. These subsidiaries are Rockwell Resources RSA (Pty) Ltd (Rockwell RSA), HC van Wyk Diamonds Ltd (HC van Wyk) and Saxendrift Mine (Pty) Ltd (Saxendrift). Material elements include:

- The financial results presented included the financial statements of the Company but did not consolidate the three subsidiaries in South Africa and the two subsidiaries in Cayman Islands. The Company no longer has control over the three South African and two Cayman Islands subsidiaries sufficient to consolidate under IFRS,
- As the Company is not trading, the financial results primarily reflect the holding costs of the Company which remains under financial duress as no income will be forthcoming from the liquidation process of the three South African subsidiaries. The Company is in a final dormant phase of its life cycle and reflects a nine-month comprehensive loss of \$0.214M, which results from a non-cash profit on deconsolidation of the Cayman Islands subsidiaries being set off against administration expenses and finance charges on debt.
- The Company is awaiting, after addressing all outstanding compliance issues, an offer to take the Company private. The debenture holders in the Company have indicated that they will not seek repayment and will surrender their debentures. On consideration of the offer and sanction by shareholders, the Company will be delisted in an orderly fashion.

About Rockwell Diamonds

Rockwell has been engaged in the business of operating and developing alluvial diamond deposits. The Company's investments and mineral property interests are located in South Africa and, although still owned by the Company, have been de-consolidated due to a loss of control and value stemming from being in liquidation since November 2016, and awaiting final liquidation proceedings towards the end of 2019.

Rockwell's common shares trade on NEX under the symbol "RDI.H" and on the JSE Ltd under the symbol "RDI". Trading of Rockwell's shares remains suspended.

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.

No regulatory authority has approved or disapproved the information contained in this news release.

Forward Looking Statements

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements.

Factors that could cause actual results to differ materially from those in forward-looking statements include uncertainties and costs related to the transaction and the ability of each party to satisfy the conditions precedent in a timely manner or at all, exploration and development activities, such as those related to determining whether mineral resources exist on a property; uncertainties related to expected production rates, timing of production and cash and total costs of production and milling; uncertainties related to the ability to obtain necessary licenses, permits, electricity,

surface rights and title for development projects; operating and technical difficulties in connection with mining development activities; uncertainties related to the accuracy of our mineral resource estimates and our estimates of future production and future cash and total costs of production and diminishing quantities or grades of mineral resources; uncertainties related to unexpected judicial or regulatory procedures or changes in, and the effects of, the laws, regulations and government policies affecting our mining operations; changes in general economic conditions, the financial markets and the demand and market price for mineral commodities such as diesel fuel, steel, concrete, electricity, and other forms of energy, mining equipment, and fluctuations in exchange rates, particularly with respect to the value of the US dollar, Canadian dollar and South African Rand; changes in accounting policies and methods that we use to report our financial condition, including uncertainties associated with critical accounting assumptions and estimates; environmental issues and liabilities associated with mining and processing; geopolitical uncertainty and political and economic instability in countries in which we operate; and labour strikes, work stoppages, or other interruptions to, or difficulties in, the employment of labour in markets in which we operate our mines, or environmental hazards, industrial accidents or other events or occurrences, including third party interference that interrupt operation of our mines or development projects.

For further information on Rockwell, Investors should review Rockwell's home jurisdiction filings that are available at www.sedar.com.

Contact

For Rockwell and its operations in South Africa, please contact: Willem Jacobs, Chief Executive Officer, + 27 (0)72 614 4053

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/324122--Rockwell-issues-first-second-and-third-quarter-results-of-Fiscal-2019.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).