Newlox Gold Reports Revenue Growth and a Significant Increase in Assets

03.10.2023 | The Newswire

Vancouver, 3 Oct. 2023 - Newlox Gold Ventures Corp. ("Newlox" or the "Company") (CSE:LUX) (Frankfurt/Stuttgart:NGO) (OTC:NWLXF) is pleased to announce its Full-Year Audited Financial Statements, filed on 29 September 2023 and available now on www.sedarplus.ca, report growing revenue over the past fiscal year and a significant increase in the Company's assets.

In the 12 months leading up to 31 March 2023, Newlox Gold's fiscal year-end, the Company reports revenue of $3,472,106 compared to $2,081,516 during the previous fiscal year. As a result of increased revenue, the Company reported a comprehensive loss of $738,417 during its fiscal year compared to a comprehensive loss of $2,243,274 during the previous fiscal year. The revenue growth results from increased gold sales from its socially and environmentally positive precious metals project in Costa Rica.

During the fiscal year, Newlox Gold extended its record of unbroken quarterly increases in gold sales logged during the previous fiscal year by delivering a consistent improvement in metal sold in each quarter of fiscal 2023. During the twelve months ended 31 March 2023, the Company sold a total of 46,562.13 grams of gold (1,497 troy ounces), representing substantial growth over the year.

The Company also reported an increase in property plant and equipment over the year as it has made significant investments in its Costa Rican operations, including the construction of its second processing facility. Property plant and equipment value increased from $2,717,037 in fiscal 2022 to $6,286,134 in fiscal 2023.

The revenue growth achieved by Newlox Gold showcases a consistent and robust upward trajectory over a two-year period. The Company's improving performance confirms a positive trend, commitment to continuous improvement, and adaptability to market environments. The Company is targeting a significant increase in the pace of revenue growth in fiscal 2024 as performance at Plant 1 continues to improve and the new Boston Project (Plant 2) comes online. Management also intends to continue to invest capital in property plant and equipment to support Newlox Gold's growth plan, including the anticipated expansion to Newlox Gold's third processing plant in a prolific gold mining region in Colombia.

Forward-Looking Information

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking information. Forward-looking information includes, but is not limited to, the completion of the work programs currently underway and the results of these programs. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, achievements, or performance may vary materially from those anticipated and indicated by these forward-looking statements. The material risk factors that could cause actual results to differ include the risk that work undertaken by the Company may have unintended effects, the risk of delays in completing work, and the risk that the Company may not be able to raise sufficient funds and Force Majeure. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, it can give no assurances that the expectations of any forward-looking information will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise. Neither Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accept responsibility for the adequacy or accuracy of this release).

Technical Disclaimer

The Company advises it is not basing any decision to produce on a feasibility study of reserves demonstrating the economic and technical viability of the project and also advises there is increased uncertainty and specific economic and technical risks of failure associated with any production decision. Grab sample results included in any press release are not necessarily indicative of the mineralization in general for the deposit. James Turner, P.Geo., a "Qualified Person" within the meaning of National Instrument 43-101, has prepared, supervised the preparation of, and approved the contents of this News Release.

On Behalf of the Board, Newlox Gold Ventures Corp.

Contact Newlox Gold

Newlox Gold Ventures Corp.

Website: www.newloxgold.com

Email: info@newloxgold.com

Phone: + 1 604 256 0493

Join our Mailing List

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/454360--Newlox-Gold-Reports-Revenue-Growth-and-a-Significant-Increase-in-Assets.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 Datenschutzrichtlinen.