

Troy Forecasts Doubling of Production and Builds the Foundation for Future Growth

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PERTH, WESTERN AUSTRALIA -- (Marketwire - Aug. 27, 2010) - [Troy Resources NL](#) (TSX: TRY) (ASX: TRY) -

HIGHLIGHTS FOR FY2010

- * Gold production of 61,453 ounces
- * Net loss after tax of A\$6.7 million
- * Construction of the Casposo gold/silver project in Argentina within budget and on schedule to pour first gold in September 2010
- * 32% increase in the Casposo Mining Reserve
- * Andorinhas moving into higher grade Reserves and the commissioning of Casposo leading to a forecast increase of more than 100% in gold equivalent production for FY2011 compared to FY2010
- * LOI signed to monetise the Andorinhas iron ore
- * The Sandstone mine forecast to complete processing of low grade stockpiles and move to care and maintenance in September 2010
- * Net cash and bullion of over A\$11 million as at 30 June
- * Total Debt facility of A\$25 million, A\$3 million drawn to 30 June
- * Unhedged gold position

Growing junior gold producer, Troy Resources NL today announced a loss of \$6.7m for the financial year ended 30 June 2010. This result compares to a profit of \$16.7m in FY 2009.

The loss for the year came from gold production of 61,453oz and gold sales revenue of \$75.2m (FY2009: 61,786 oz and \$75.4m).

Commenting on the results Troy's CEO, Paul Benson, said: "FY2010 continued to be one of transition for Troy as we move Sandstone to closure, care and maintenance and build Casposo. With the commissioning of Casposo and the processing of higher grade ores at Andorinhas, we expect production will more than double in FY2011.

"A lot of hard work has been invested in FY2010 which will be better reflected in future financial results, the most obvious being the construction of Casposo. We only approved construction of the project in August last year and we are on track to pour first gold in September; 13 months from commencing earthworks to first pour is a considerable achievement.

"Although it doesn't make the same headlines, we have made excellent progress at Andorinhas. The June quarter saw a 17% increase in gold production and a 15% reduction in unit cash costs. We expect to see continued improvement over the coming financial years as the focus on minimising dilution and moving into wider, higher grade parts of the orebody should see production increasing to over 40,000oz in each of the next two years.

"Coincidentally, in the same month we are opening our new mine in Argentina, we will be closing Sandstone

in Australia. Sandstone has historically been the backbone of the Company. Although never having had a forecast mine life of more than three years, it recently celebrated its 11th anniversary of continuous production for the Company. We hope that Casposo will be able to break that record.

“Sandstone will go into care and maintenance while nickel exploration will continue through the joint venture with Western Areas. We will re-evaluate what we do with the property next calendar year once we have greater clarity from the nickel exploration program.

“The Board will make a final decision on an annual dividend in October after Casposo is commissioned.”

A copy of the ASX Appendix 4E Preliminary Financial Results for the year ended 30 June 2010 can be accessed via the Troy Website www.troyres.com.au under “Latest News“. The report can also be found under the Company's profile on the SEDAR website www.sedar.com.

This report contains forward-looking statements, statements, including those relating to expected production levels. These forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. A number of factors could cause actual results, performance, or achievements to differ materially from the results expressed or implied in the forward looking statements. Such factors include, among others, future prices of gold, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in ore grade or recovery rates, plant and/or equipment failure, delays in obtaining governmental approvals or in the commencement of operations.

ABOUT TROY RESOURCES

Troy Resources (TSX:TRY)(ASX:TRY) is a dividend-paying junior gold producer, with a clear growth strategy. The Company has two producing gold operations; at Sandstone in Western Australia and the Andorinhas Mine in Para State, Brazil and a gold silver development project, Casposo, in San Juan province, Argentina.

Troy has an experienced Board and management team with a portfolio of successful, fast-track mine development and low-cost operations.

Troy has an annual exploration budget of \$5 million and a proven track record in exploration discoveries and strategic acquisitions.

Troy is currently focused on developing its Casposo Project, which it acquired in May 2009. With the acquisition and development of Casposo, Troy is entering a renewed growth phase which will again lift the Company's annual gold production above 100,000 ounces of gold per annum.

The Company maintains a robust balance sheet, and its current assets are forecast to continue to generate strong cash flow. Troy's gold production is unhedged, allowing its shareholders access to the full benefit of current and future gold price upside.

With the recent Casposo acquisition, Troy is positioned to continue its path of strong growth and profitable operations and is well on track to achieve its vision of becoming a highly profitable mid-tier gold producer with a portfolio of quality long-life assets.

Troy is a responsible corporate citizen, committed to the best practice of health and safety, environmental stewardship and social responsibility.

ABN 33 006 243 750

For more information, please contact

Troy Resources NL
Mr. Paul Benson
Chief Executive Officer
(618) 9481 1277
troy@troyres.com.au
www.troyres.com.au
or

Purple Communications
Annette Ellis / Warrick Hazeldine
Media Relations
(618) 6314 6300
aellis@purplecom.com.au

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