

# Witwatersrand Consolidated Gold Resources Limited - Files Interim Financial Statements

29.11.2010 | [CNW](#)

## [Witwatersrand Consolidated Gold Resources Ltd](#)

Reg. No: 2002/031365/06

70 Fox Street, Johannesburg, South Africa

Tel: +27 11 832 1749

JOHANNESBURG, Nov. 29 /CNW/ - Wits Gold (WGR: TSX and WGR: JSE) (or "the Company"), an exploration stage company, announced today the Company has filed its unaudited financial results for the six months ended August 31, 2010.

"As previously announced, the increase in the loss is mainly attributable to a decrease in interest received (R2m) as well as an increased expense in accounting for the employee share based payment (R2.6m)" said Marc Watchorn, CEO of Wits Gold. "We have reached significant milestones during the period to November 29, 2010 and are well positioned to fund our planned exploration program for the next 2 years."

Amounts are in South African Rand. Based on the Bank of Canada noon exchange rate on August 31, 2010 CAD \$1.00 = R6.93.

## Financial Highlights - March 1, 2010 to August 31, 2010

- \* Net loss of R8 million or 28.94 (cents) per share basic
- \* Cash and cash equivalents of R64 million
- \* The Company invested R15.9 million in exploration assets

## Corporate Highlights - March 1, 2010 to November 30, 2010

- \* Wits Gold raises R120 million through an issue of shares
- \* Wits Gold acquires full control of southern Free State properties
- \* Harmony Gold becomes a shareholder in Wits Gold
- \* Wits Gold purchases Merriespruit South with potential shallow resources
- \* Immediate exploration initiated at Merriespruit South

The detailed interim financial statements can be found on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website <http://www.witsgold.com>.

## About Wits Gold

Wits Gold is a gold and uranium exploration company focused on advanced, near mine projects in the Witwatersrand Basin, South Africa. The Company was established in 2003 following the acquisition of old order mineral rights as well as historic borehole core and data from the three major South African gold mining companies. These properties are located adjacent to operating mines in three of the major goldfields in the Witwatersrand Basin. At Bloemhoek, the Company's most advanced project, a Technical Report dated October 20, 2009 filed at [www.sedar.com](http://www.sedar.com), estimates a Probable Mineral Reserve of 31.6Mt at a plant head grade of 5.33g/t Au. (5.4Moz).

## Forward Looking Information

*Certain statements in this news release may constitute forward-looking information within the meaning of securities laws. In some cases, forward looking information can be identified by use of terms such as "may", "will", "should", "expect", "believe", "plan", "scheduled", "intend", "estimate", "forecast", "predict", "potential", "continue", "anticipate" or other similar expressions concerning matters that are not historical facts. Forward-looking information may relate to management's future outlook and anticipated events or results,*

*and may include statements or information regarding the future plans or prospects of the Company.*

*Forward looking information involves known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such forward looking information. Such risks, uncertainties and other important factors include among others: economic, business and political conditions in South Africa; decreases in the market price of gold or uranium; hazards associated with underground and surface gold and uranium mining; the ability to attract and retain qualified personnel; labour disruptions; changes in laws and government regulations, particularly environmental regulations and mineral rights legislation including risks relating to the acquisition of the necessary licenses and permits; changes in exchange rates; currency devaluations and inflation and other macro-economic factors; risk of changes in capital and operating costs, financing, capitalization and liquidity risks, including the risk that the financing required to fund all currently planned exploration and related activities may not be available on satisfactory terms, or at all; the ability to maximize the value of any economic resources. These forward-looking statements speak only as of the date of this document.*

*You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events except where required by applicable laws.*

**For further information:**

Marc Watchorn, Chief Executive Officer  
Tel: +27 11 832 1749  
Hethen Hira, Investor Relations  
Tel: +27 11 832 1749  
<http://www.witsgold.com>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/99525--Witwatersrand-Consolidated-Gold-Resources-Limited--Files-Interim-Financial-Statements.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 [Datenschutzrichtlinien](#).