

North American Tungsten Announces That it has Filed on SEDAR, Restated September 30, 2010 Consolidated Audited Financial Statements and Related Management Discussion & Analysis for the Period

23.02.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 02/22/11 -- [North American Tungsten Corporation Ltd.](#) (the 'Company' or 'NATCL') (TSX VENTURE: NTC) -

The Company announces that at management's recommendation it has filed on SEDAR, restated Audited Consolidated Financial Statements for the year ended September 30, 2010 and the Management Discussion and Analysis (MD&A) for the year ended September 30, 2010. Management identified that the Company had previously classified \$4.2 million of cash outflows as being related to expenditures on Mactung development (as to \$0.2 million) and property plant and equipment (as to \$4.0 million) whereas this amount should have related to settlement of accounts payable and accrued liabilities on the consolidated statements of cash flows. The consolidated statements of cash flows for the year ended September 30, 2010, have been restated to adjust the allocation of cash outflows between operating activities and investing activities. The MD&A has been amended to report the revised cash outflows.

OPERATING AND INVESTING CASH FLOWS BEFORE AND AFTER THE ADJUSTMENT

For the year ended September 30, 2010

(in thousand dollars)	As previously filed	Adjustment	Restated
Cash flow from operating activities	\$ 1,358	\$ (4,158)	\$ (2,800)
Cash flow from investing activities	\$(10,194)	\$ 4,158	\$ (6,036)

In the Company's view, the restatement to its Audited Consolidated Financial Statements for the year ended September 30, 2010 is not material since there has been no change to the balance sheet including shareholders' equity and net assets of the Company or to the income statement for the periods reported upon.

ABOUT NORTH AMERICAN TUNGSTEN CORPORATION LTD.

The Company is a publicly listed Tier 1 Junior Resource Company engaged primarily in the operation, development, and acquisition of tungsten and other related mineral properties in Canada. The Company's 100% owned Cantung mine and Mactung development project make it one of the few tungsten producers with a strategic asset in the western world. Mactung is one of the world's largest known undeveloped high grade tungsten-skarn deposits.

ON BEHALF OF THE BOARD OF DIRECTORS

Stephen M. Leahy
Chairman & CEO

Cautionary Note

Safe Harbour Statement under the United States Private Securities Litigation Reform Act of 1995 and similar Canadian legislation: Except for the statements of historical fact contained herein, the information presented contains 'Forward-looking statements' within the meaning of the Private Securities Litigation Reform Act of 1995 and similar Canadian legislation. Often, but not always, forward-looking statements can be identified by the use of words such as 'plans', 'expects,' 'budget,' 'scheduled,' 'estimates,' 'forecasts,' 'intends,' 'anticipates,' 'believes,' or variation of such words and phrases that refer to certain actions, events or results to be taken, and other factors which may cause the actual results, performance or achievements of North American Tungsten Corporation Ltd. To be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual results of reclamation activities, the estimation or realization of mineral reserves and resources, the timing and amount of estimated future production, costs of production, capital expenditures, future prices of commodities, possible variations in ore grade or recovery rates, efficacy and efficiency of milling process, failure of plant, equipments or processes to operate as anticipated, accidents, labour disputes and other risks in the mining industry. Although North American Tungsten Corporation Ltd. has attempted to identify important factors that could cause actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained herein and in North American Tungsten Corporation Ltd.'s other filing incorporated by reference.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contacts:

North American Tungsten Corporation Ltd.
Vancouver Office
+1.604.684.5300
+1.604.684.2992 (FAX)
info@natungsten.com
www.natungsten.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/99790--North-American-Tungsten-Announces-That-it-has-Filed-on-SEDAR-Restated-September-30-2010-Consolidated-Au>

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](#).