

Northern Vertex Files Financial Results for the Year-End Including Corporate and Operating Highlights

29.10.2013 | [Marketwire](#)

Significant Developments Achieved over the Last Year

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Oct 28, 2013) - [Northern Vertex Mining Corp.](#) (the "Company") (TSX VENTURE:NEE) is pleased to provide a summary of corporate and operating highlights for the fiscal 2013 year-end including update on Phase I - Pilot Plant, the first phase of a three-phase project development plan for the reactivation of the Moss Mine Gold-Silver project located in Mohave County, Arizona, USA.

Fiscal 2013 Corporate Highlights:

- Appointed Mr. Ed J. Duda to the position of Chief Financial Officer and Corporate Secretary of the Company on September 23, 2012
- Appointed Mr. J.R.H. (Dick) Whittington, P.Eng. to the position of President and Chief Executive Officer on November 12, 2012. Mr. Whittington was also appointed to the Board of Directors on December 28, 2012
- Completed a non-brokered private placement on November 26, 2012 of 7,319,000 units at a price of \$1.25 per unit, for aggregate gross proceeds of \$9,148,750
- Appointed Mr. James McDonald, P.Geo., to the Board of Directors on December 28, 2012
- Completed sale on February 13, 2013 of the Company's 51% interest in the Lemhi Gold Trust, LLC on February 12, 2013 for consideration consisting of US\$4.75 million cash plus US\$2.90 million in deferred cash payments equal to 3% of all future expenditures at the Lemhi Property
- Appointed Mr. Gordon D. Ulrich, B.A.Sc., MBA, P.Eng., as an independent member of the Board of Directors on June 6, 2013
- Issued an amended Preliminary Economic Assessment for the Moss Mine on June 18, 2013
- Completed a non-brokered private placement on September 25, 2013 consisting of 5,236,000 units at a price of \$0.65 per unit for gross proceeds of \$3,403,400

Fiscal 2013 Operating Highlights:

- Opened a local office in Bullhead City, Arizona
- Strengthened management teams at head office and at site
- Commenced implementation of Phase I - Pilot Plant, first phase in a three-phase business plan
- Awarded Engineering, Procurement and Construction Management (EPCM) contract for Pilot Plant - Phase I to CDM Constructors Inc., a division of CDM Smith
- Appointed JDS Energy & Mining Inc., as owners representative on site
- Awarded contract for Pilot Plant - Phase 1 mining operations
- Awarded contract for Pilot Plant - Phase 1 processing operations

Subsequent to Year End:

- Completed construction of Pilot Plant - Phase 1
- Commenced leaching of stacked mineralized material for Pilot Plant - Phase I
- Received revenues from initial leaching operations in Pilot Plant - Phase 1

Fiscal 2013 Financial Results:

- Ended the year with working capital of \$5.7 million at June 30, 2013 which included cash and cash equivalents of \$7.8 million
- Invested \$6.8 million in the Company's exploration and evaluation assets during the year ended June 30, 2013, virtually all of which was incurred in respect of the development of the Moss Mine

The full version of the financial statements and the management discussion and analysis can be viewed on SEDAR at www.sedar.com.

Dick Whittington, President and CEO, [Northern Vertex Mining Corp.](http://www.northernvertex.com), commented, "Last year at this time, the Company was still in the exploration phase and focused on drilling. Since then, we've raised capital, implemented a business plan and affected that plan on the ground. Today we are already through to Phase I - Pilot Plant Operations. The project is really unrecognizable from one year ago and I give my compliments to our team and to the Company's management for moving this project forward so expeditiously."

Qualified Persons:

The foregoing technical information contained in this news release has been approved by Mr. Joe Bardswich, P. Eng. General Manager Moss Project, and a Qualified Person ("QP") for the purpose of National Instrument 43-101 (Standards of Disclosure for Mineral Projects).

About Northern Vertex:

[Northern Vertex Mining Corp.](http://www.northernvertex.com) is a Canadian based exploration and mining company focused on the reactivation of the Moss Mine Gold-Silver Project located in NW Arizona, USA where the Company has the right to earn-in to a 70% property interest through a Joint Venture with Patriot Gold Corp. The Moss Mine Gold-Silver Project is an epithermal, brecciated, low sulphidation quartz-calcite vein and stockwork system which extends over a strike length of 1,400 meters and has been drill tested to depths of 220 meters vertically. It is a potential heap leach, open pit project being advanced under a three phase business plan, specifically designed to ensure that technical, economic, permitting and funding requirements are met prior to each phase proceeding. The Company's management comprises an experienced team with a strong background in all aspects of acquisition, exploration, development, operations and financing of mining projects worldwide. The Company is focused on working effectively and respectfully with our stakeholders in the vicinity of the historical Moss Mine and enhancing the capacity of the local communities in the area.

ON BEHALF OF THE BOARD OF DIRECTORS

J.R.H. (Dick) Whittington, President & CEO

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.

Cautionary Note About Forward-Looking Information

This news release contains statements about our future business and planned activities. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. Forward-looking statements including but are not limited to comments regarding the timing and content of upcoming work and analyses. Forward-looking statements usually include words such as may, intend, plan, expect, anticipate, believe or other similar words. We believe the expectations reflected in these forward-looking statements are reasonable. However, actual events and results could be substantially different because of the risks and uncertainties associated with our business or events that happen after the date of this news release. You should not place undue reliance on forward-looking statements. As a general policy, we do not update forward-looking statements except as required by securities laws and regulations.

Cautionary Note to U.S. Investors:

This news release uses the terms "Measured", "Indicated", and "Inferred" resources. U.S. investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. U.S. investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. U.S. Investors are also cautioned not to assume that all or any part of a Mineral Resource is economically or legally mineable.

Contact

[Northern Vertex Mining Corp.](https://www.northernvertex.com)
Investor Relations
604-601-3656 or 1-855-633-8798
www.northernvertex.com

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/114806--Northern-Vertex-Files-Financial-Results-for-the-Year-End-Including-Corporate-and-Operating-Highlights.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 Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).