Adriana Files Financial Statements for the Year Ended December 31, 2013 and Updates Progress on the Lac Otelnuk Project

27.02.2014 | Marketwire

TORONTO, ONTARIO--(Marketwired - Feb 27, 2014) - **Adriana Resources Inc. ("Adriana" or the "Company") (TSX VENTURE:ADI)** is pleased to announce that it has filed its audited consolidated financial statements for the year ended December 31, 2013. The Company had cash on hand of $41.6 million as at December 31, 2013, representing $0.26 per issued and outstanding common share, and provides the Company with the financial resources to meet all of its currently anticipated expenditures through 2015 as the Lac Otelnuk Project advances through feasibility and permitting. Adriana owns 40% of Lac Otelnuk Mining Ltd. ("LOM") which is a joint venture company with WISCO International Resources Development & Investment Limited ("WISCO") which in turn holds the Lac Otelnuk Property in Nunavik, Québec.

LOM continues to advance the project. LOM engaged SNC-Lavalin in October 2013 to provide a feasibility study for the Lac Otelnuk Project. After the completion of the bench scale, pilot plant testing programs and the geotechnical and geo-mechanical investigation programs, the project process design, mine planning, tailings management facility, water management system and general site planning are well advanced and the feasibility study is 30% complete. The project is on schedule and on budget. Recently, LOM also awarded the feasibility studies for the Power Transmission Line, the Product Delivery Corridor Study and the Port Facilities to SNC-Lavalin in January and February of 2014. We anticipate that the feasibility study for the entire project will be complete in 2014.

During the fourth quarter of 2013, management engaged a third party to undertake a market study to determine whether, in light of the existing economic environment, global markets could support the development of the Company's port facility land into a financially viable iron ore export terminal. For reasons including excess port capacity and a lack of growth in independent local mining production, the third party concluded that such a port development would not be economically viable in the foreseeable future. As a result, management engaged another third party to determine the recoverable amount of the land. The recoverable amount of the port facility land was determined to be $4.7 million and the Company wrote-down the land to its third party appraised fair value.

The Company has determined that it will not proceed with the development of the land into a port facility at this time, and is considering various strategic alternatives on how to best proceed with the port facility land, including the potential sale of the land.

Xiaogang Hu, P. Eng, the Project Director for LOM, is the Qualified Person within the meaning of National Instrument 43-101 who reviewed and approved the technical information related to LOM contained in this news release.

ON BEHALF OF Adriana Resources Inc.

Allen J. Palmiere, President and CEO

For more information, please visit the Company's website at www.adrianaresources.com.

Certain information regarding Adriana and LOM, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties. Certain important risk factors could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking statements including, without limitation, changes in the world wide price of mineral commodities and currency fluctuations, general market conditions, the uncertainty of future profitability and *access to sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and caution should be exercised on placing undue reliance on forward looking information.*

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