

Northern Vertex Files Second Quarter Fiscal 2015 Financial Results

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- Feasibility Study Targeted for Completion Towards the End of the 2nd Quarter

- Final Two Design Contracts Awarded to M3 Engineering and Golder Associates

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 2, 2015) - [Northern Vertex Mining Corp.](#) (the "Company") (TSX VENTURE:NEE)(OTCQX:NHVCF) announces that the Company's unaudited interim consolidated financial results for the second quarter fiscal 2015 ended December 31, 2014 have been filed on SEDAR. The full version of the Financial Statements and Management's Discussion & Analysis can be viewed on the Company's website at www.northernvertex.com or on SEDAR at www.sedar.com.

Financial Highlights for the Quarter Ended December 31, 2014

- For the quarter, net loss was \$0.31 million (2014: \$1.30 million), excluding a non-cash, unrealized foreign exchange gain of \$1.21 million (2014: \$0.70 million). Net gain for the quarter was \$0.90 million (\$0.012 per share) due to a \$1.21 million non-cash, unrealized foreign exchange gain compared to a net loss of \$0.61 million (\$0.011 per share) for the same period last year;
- Year-to-date net loss, excluding non-cash, unrealized foreign exchange gains, was \$0.67 million compared to a net loss of \$3.15 million for the comparative period last year. Year-to-date net gain was \$2.14 million (\$0.03 per share), primarily due to a \$2.81 million non-cash, unrealized foreign exchange gain compared to a net loss of \$2.81 million (\$0.051 per share) for the same period last year;
- Cash and cash equivalents was \$3.98 million at December 31, 2014, compared to \$4.18 million at December 31, 2013. The variance was due to a reduction of trade payables of \$3.76 million from the previous year, offset by gold and silver sales proceeds and cash from financing activities;
- Total gold and silver sales (net of royalties and selling costs) to date from the Phase I - Pilot Plant of \$6.11 million;
- Average realized prices per ounce of gold and silver from total sales proceeds were US\$1,259.88 and US\$19.71, respectively; and
- Working capital increased to \$3.81 million at December 31, 2014, compared to \$0.88 million previous year, an increase of \$2.93 million.

Dick Whittington, President & CEO, states, "This is an exciting time for the Company. With the awarding of the final two design contracts to M3 Engineering and Golder Associates, the Feasibility Study is well underway and remains targeted for completion towards the end of the second quarter of the calendar year. Coupled with the recently filed updated resource report, along with the many technical successes of Phase I - Pilot Plant Operations, we believe this will provide a solid foundation to further enhance our status as a

premier, development stage, company in the market".

Cost Management

- On July 1, 2014, the Company implemented significant reductions to senior management compensation and directors' consulting fee arrangements that included a substantial write-off of amounts previously recorded as amounts owing. Cuts of up to 50% for both the Chairman and President & Chief Executive Officer were implemented and remaining senior management and directors experienced significant reductions as well. Furthermore, with the leaching operations now shut down and the site being on a care and maintenance basis, all remaining field staff have been laid off. The Company remains committed to strict cost control and continues to respond and adapt to the tough external environment.

Operating Results

Gold and Silver Sales Proceeds

- Sales proceeds recorded from the Pilot Plant to date have totalled US\$5.5 million from 4,051 ounces of gold at an average selling price of US\$1,259.88 per ounce and 19,247 ounces of silver at an average selling price of US\$19.71 per ounce. Approximately US\$60,000 is anticipated before the end of the second quarter of the calendar year.

Operations

- As of December 31, 2014, gold recoveries from solution for the minus 1/4 inch material are estimated to be 84%, with final reconciliations pending. These numbers are well in excess of the levels used in the Company's Preliminary Economic Assessment ("PEA") of 75% and indicate that the Moss Mine mineralization is amenable to heap leach processing. The Company's "proof of concept" objective has been realized and the project has been significantly de-risked as a result.
- As of the date of this MD&A, the heap leach pad operation has been shut down and placed on care and maintenance. The Company will continue to preserve the facilities on site, in preparation of a future construction decision relating to Phase II - Commercial Operations.

Exploration

- Several airborne magnetic surveys highlighted anomalies on the Moss Mine property, corresponding to mineralized structures, prompting the Company to initiate a field geological mapping and sampling programme on areas outside of the main Moss vein system. In addition to the claims covered by the Exploration and Option to Enter Joint Venture Agreement ("2011 Agreement") with Patriot Gold, this programme incorporated claims registered solely under Golden Vertex's name and the adjacent Silver Creek Property claims, for which the Company has an "earn-in" opportunity.
- The programme incorporated a rock sampling and geological mapping program on several of the most promising geological structures and vein trends on areas away from the main Moss Mine deposit area. Mapping and sampling of the first phase of this programme is complete and interpretation of the results is ongoing. The objective of the programme is to identify and prioritize areas for future drilling where new resources may be discovered. Only approximately 5% of the property has been explored to date.

Feasibility Study

- Feasibility Study ("FS") activities continue with a target completion date towards the end of the second calendar quarter of 2015. The FS will fulfill three roles, namely a NI 43-101 compliant report for declaration of reserves, a report enabling a "production" decision to be made for the Moss Mine and a report that meets the definition of "Bankable Feasibility Study" for purposes of the 2011 Agreement with Patriot Gold.
- The first component of the FS was completed on December 31, 2014, with the filing of the technical report (news release dated December 31, 2014). The updated resource was constrained by an optimized Lerchs-Grossman ("LG") pit and modeled using gold and silver prices of \$1,250/oz. and \$20/oz. respectively and a cut-off grade of 0.25 g/t Au. In addition to the updated resource being finalized, a comprehensive analysis of the metallurgy was carried out as part of this report. The previously announced highlights of the report are:
 - I. At a cut-off grade of 0.25 g/t gold, the updated Mineral Resource consists of a Measured resource of 4.86 million tonnes grading 0.97 g/t Au and 10.4 g/t Ag for 1.10 g/t AuEq and 172,000 ounces of contained AuEq and an Indicated resource of 10.62 million tonnes grading 0.66 g/t Au and 8.7 g/t Ag for 0.77 g/t AuEq containing 263,000 ounces AuEq, for a total M&I resource of 435,000 ounces AuEq. Inferred resources are 2.18 million tonnes grading 0.55 g/t Au and 5.6 g/t Ag for 0.62 g/t AuEq, containing 43,000 ounces AuEq.
 - I. For the purposes of heap leach metallurgical assessment, the Moss deposit can be considered an "oxide" deposit, as against a "sulphide" deposit or an "oxide/sulphide" deposit with a "transition" zone. Evidence of oxidation extends to depths well below the water table and tests indicate no discernible differences in the metallurgical response of the mineralized material above and below the water table.
 - II. In contrast to many other heap leach deposits, evidence of sulphides in the Moss Mine mineralization is extremely limited, with the gold and silver being encapsulated in quartz and calcite, requiring fine crushing to ensure effective liberation. Predictive metallurgical recovery equations were developed which, along with the excellent results of the Company's Phase I - Pilot Plant Operations (see news release dated October 28, 2014), provide the basis to assume an 82% recovery from solution for gold and 65% for silver, for 95% minus 1/4 inch material, for use in the FS.
 - I. The results indicate that the majority of the resource is in the Measured and Indicated categories (over 90%) and that a very high proportion (95%) of the mineral inventory, at the 0.25 g/t Au cut-off grade, is contained in the optimized LG pit and that the trench pit concept used in the PEA is likely to be the pit design concept used for the FS, affirming this key design parameter.

- Work now continues in the areas of:
 - Geotechnical data collection and analysis;
 - Geohydrology data collection and analysis;
 - Mine design;
 - Heap leach pad design;
 - Processing facility design;
 - Site infrastructure requirements; and
 - Environmental and Permitting considerations

Industry experienced consultants have been retained to address these areas with a target completion date towards the end of the second quarter of the 2015 calendar year.

- The FS is being conducted under the direction of MineFill Services Inc., of Seattle, Washington, USA. Subsequent to the quarter-end, two key design contracts have been awarded namely:

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| - Heap Leach Pad Design | - Golder Associates, Tucson, Arizona, USA; and |
| - Process Facility and Site Infrastructure | - M3 Engineering & Technology, Tucson, Arizona, USA Design |

This completes the allocation of design contracts required for the FS. In addition to the consultants involved

in the updated Technical Report mentioned above, the following consultants have previously been retained:

- Geotechnical Data Review & Analysis - MineFill Services Inc., Seattle, Washington, USA
- Geohydrology - Rod Smith, Smith Water Management Services Inc., Richmond, BC, Canada
- Mine Design - Scott Britton, SAB Mining Consultants Ltd., Hamilton, South Lanarkshire, UK
- Environmental & Permitting - Brian Munson, CDM Smith, Phoenix, Arizona, USA

Corporate

- On February 24, 2015, the Company granted 2,250,000 stock options to 19 employees, consultants, directors and officers with an exercise price of \$0.25 and expiry date of February 24, 2020. The option grant is the result of the Company's annual compensation review and the issuance is made under the stock option plan of the Company that was approved by shareholders on December 30, 2014.

Arbitration

The Company announced on January 26, 2015, that it had received a notice of arbitration from Patriot Gold regarding two matters pertaining to the 2011 Agreement.

- The first matter is a claim by Patriot Gold that some part of the gold and silver sales from the 2013 pilot plant recovery test program constitutes "net operating profit" and so accrues to Patriot Gold under the exploration and option agreement.
- The second matter is a dispute about the scope of the BFS as that (non-NI 43-101 compliant) term is specifically used in the 2011 Agreement. That agreement was assigned to the Company in 2011 by the US entity which previously held the "earn-in" rights. The Company is required to deliver the BFS by March 2016 in order to complete its "earn-in" requirements.

It is the Company's belief that the two matters are without merit and will be vigorously defended.

About Northern Vertex

[Northern Vertex Mining Corp.](#) 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 an Exploration and Option to Enter Joint Venture Agreement 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 370 meters vertically. It is a potential heap leach, open pit project being advanced to the Feasibility Study stage to ensure that technical, economic, permitting and funding requirements are met prior to proceeding with the development of the mine. The Company's management comprises an experienced management 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.

Qualified Persons:

The foregoing technical information contained in this news release has been approved by Mr. L.J. 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).

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 US Investors:

This news release uses the terms "Measured", "Indicated", and "Inferred" resources. US 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. US investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. US Investors are also cautioned not to assume that all or any part of a Mineral Resource is economically or legally mineable.

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