

First Bauxite Corp. Announces Filing of Quarterly Financial Statements and MD&A

29.11.2017 | [Marketwire](#)

NEW ORLEANS, Nov 28, 2017 - [First Bauxite Corporation](#) (TSX VENTURE:FBX) (FRANKFURT:FBI) (BERLIN:FBI) ("First Bauxite" or the "Company") is pleased to announce that it has filed its unaudited quarterly financial statements and management's discussion and analysis for the period ended September 30, 2017. Both are available under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.firstbauxite.com.

HIGHLIGHTS

During the nine months ended September 30, 2017, the Company continued to make progress:

- The Company completed a series of industrial scale ceramic proppant production trials in China that began in Q3 2016. Initial results have been very encouraging with independent recognised US laboratory testwork confirming a superior product. During Q2 2017, the Company shipped an additional 3,000 metric tonnes to China for additional industrial scale production trials. The additional production trials are to ensure an adequate supply of product available for potential customers and to further improve the production quality and consistency.
- The Company installed and commissioned a second-hand trommel wash plant as an added step in the bauxite ore beneficiation process. The trommel is instrumental in removing contaminants from the bauxite ore which improves product quality. An ore washing and bagging production campaign was completed in Q2 2017 for the further industrial scale ceramic proppant production trials scheduled in the second half of 2017.
- The Company continued to assess potential strategic opportunities to utilise idled ceramic proppant production capacity in the USA or to construct a new production facility with a smaller capacity than envisioned in the 2015 Feasibility Study. The Company also continued developing market information for ultra high-strength ceramic proppants, with an emphasis for use in deepwater offshore wells, particularly in the Gulf of Mexico.
- In addition, the Company has continued to assess other potential markets and business models including a Direct Shipping Ore strategy to utilise idled sintered refractory bauxite capacity for the refractory and other markets. Recent improvements in the sintered refractory bauxite market have made this strategy more attractive.
- The Company received formal notification from the Guyana Geology and Mines Commission (the "GGMC") that its request for an extension to commence construction under its Mining License for the Bonasika Project has been approved. The Company had earlier received an extension through January 31, 2018, which also provided for an additional year to be granted if the GGMC considered the Company to have made sufficient progress to merit the additional extension. The construction commencement date has now been extended to January 31, 2019. In addition, the Company has also received from the Government of Guyana an executed Amendment Agreement to its Mineral Agreement to reflect the new project concept of a mining and beneficiation plant in Guyana and the downstream processing plant in the USA.
- The Company successfully extended the maturity date on all debt obligations from August 1, 2017 to June 30, 2018. The Company has ongoing discussions with potential lenders, including the current holders of its debt obligations, related to obtaining additional financing.

On behalf of the Board of Directors of [First Bauxite Corp.](#)

Alan Roughead, President & CEO

About First Bauxite

[First Bauxite Corp.](#) (TSX VENTURE:FBX) is a Canadian natural resources company engaged in the exploration and development of bauxite deposits in Guyana, South America. The Company intends to

produce and sell bauxite raw ore from its facility in Guyana and intends to produce sintered refractory products and ceramic proppants for the refractory and energy industries in the future. The Company has its head office in New Orleans, Louisiana and is managed by experienced professionals with worldwide experience in the global industrial minerals industry across a number of industrial minerals. For further information on [First Bauxite Corp.](#), please visit our corporate website at www.firstbauxite.com.

Neither the 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.

Certain statements contained herein constitute "forward-looking statements". Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "will", "anticipates", "believes", "intends", "expects" and similar expressions. These statements include, but are not limited to, statements regarding the continued advancement of the Bonasika Project, modifications to the Mineral Agreement, Mining License and Environmental Permit and the Company's development plans. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations, if known and unknown risks or uncertainties affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, effect of capital market conditions and other factors on capital availability, availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms, continuing support of the Government of Guyana for the Bonasika Project; execution of the Company's existing plans as budgeted, including development programs for the Bonasika Project, which may change due to changes in the views of the Company or if new information arises which makes it prudent to change such budget, plans or programs, including the results of future trials and testwork or any inability to reproduce test results on a commercial scale or in the field, and other risks affecting the Company or the mining industry more fully described in the Company's continuous disclosure documents, which are available under the Company's profile on SEDAR at www.sedar.com. Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.

Contact

[First Bauxite Corp.](#)

Telephone: +592-223-4396

Email: info@firstbauxite.com

Website: www.firstbauxite.com

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/238862--First-Bauxite-Corp.-Announces-Filing-of-Quarterly-Financial-Statements-and-MDundA.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](#).