

Quarterly Consolidated Gold Sales of US\$14.857 Million for the Quarter Ended March 31, 2012, as compared to US\$7.983 Million for the Quarter Ended March 31, 2011

24.04.2012 | [CNW](#)

86.1% Increase in Quarterly Consolidated Gold Sales for the Quarter Ended March 31, 2012, as compared to the Quarter Ended March 31, 2011

40.3% Increase in Quarterly Consolidated Gold Production for the Quarter Ended March 31, 2012, as compared to the Quarter Ended March 31, 2011

TORONTO, April 24, 2012 /CNW/ - [New Dawn Mining Corp.](#) ('New Dawn' or the 'Company') reported consolidated gold production for the quarter ended March 31, 2012 of 8,736 ounces (7,926 ounces attributable to New Dawn, after adjusting for the minority interests' share of gold production), as compared to consolidated gold production for the quarter ended March 31, 2011 of 6,226 ounces (5,853 ounces attributable), an increase of 40.3% (35.4% increase on an attributable basis).

As compared to consolidated gold production for the previous quarter ended December 31, 2011 of 9,095 ounces (8,399 ounces attributable), consolidated gold production for the current quarter ended March 31, 2012 decreased by 3.9% (5.6% decrease on an attributable basis).

Consolidated gold sales for the quarter ended March 31, 2012 totalled US\$14,857,212 (US\$13,551,287 attributable) at an average sales price per ounce of gold of US\$1,685, as compared to US\$7,983,223 (US\$7,510,160 attributable) for the quarter ended March 31, 2011 at an average sales price per ounce of gold of US\$1,386, an increase of 86.1% (80.4% increase on an attributable basis).

As compared to consolidated gold sales for the previous quarter ended December 31, 2011 of US\$15,440,766 (US\$14,238,642 attributable), consolidated gold sales for the current quarter ended March 31, 2012 decreased by 3.8% (4.8% decrease on an attributable basis).

100% of proceeds from gold sales were received in US dollars.

At March 2012 month-end, an additional 2,274 ounces of gold awaited export documentation for sale in South Africa, and will be included in April 2012 sales.

Other than Turk Mine, the Company's other mining operations had a combined increase in production of approximately 14% during the quarter ended March 31, 2012, as compared to the previous quarter ended December 31, 2011.

As a result of certain technical mining issues at Turk Mine that are now largely identified and understood, as well as a short-term work stoppage, the Company experienced an anomalous decrease in consolidated gold production and sales for the quarter ended March 31, 2012, as compared to the previous quarter ended December 31, 2011. The Company is in the process of implementing a program that addresses and resolves the aforementioned technical mining issues. Once this program has been fully implemented over the next several months, the Company expects improved operating results and decreased operating costs at Turk Mine in future periods.

The Company will file its unaudited consolidated financial statements and related materials for its fiscal second quarter ended March 31, 2012, and report its consolidated results of operations for such period, on or before the filing deadline of May 15, 2012.

About New Dawn:

New Dawn is a Zimbabwe-focused junior gold company that is currently focused on expanding its gold mining operations in Zimbabwe. New Dawn owns 100% of the Turk and Angelus Mine, the Old Nic Mine and the Camperdown Mine. In addition, New Dawn owns approximately 85% of the Dalny Mine, the Golden

Quarry Mine and the Venice Mine (currently not in operation), and a portfolio of prospective exploration acreage in Zimbabwe. These six mines, five of which are currently operational, are divided into three significant gold camps, and have a combined milling capacity of 2,000 tonnes per day.

In addition to gold production, New Dawn is also actively exploring on highly prospective ground employing modern exploration techniques and deploying capital in Zimbabwe, a country that is proven to be geologically rich, highly prospective, and significantly under explored.

New Dawn, with its large gold resource, existing mine sites and production facilities, and current exploration programs, is a growing gold mining company in Zimbabwe, active in both gold production and gold exploration.

Information on New Dawn's gold reserve and resource estimates is included at the Company's web-site at www.newdawnmining.com or in the Company's filings on SEDAR at www.sedar.com.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release.

The contents of this news release were supervised and reviewed by Ian R. Saunders, B.Sc., who is President, Chief Executive Officer, and a Director of New Dawn Mining Corp., and who is a Qualified Person within the meaning of NI 43-101.

Special Note Regarding Forward-Looking Statements: Certain statements included or incorporated by reference in this news release, including information as to the future financial or operating performance of the Company, its subsidiaries and its projects, constitute forward-looking statements. The words 'believe,' 'expect,' 'anticipate,' 'contemplate,' 'target,' 'plan,' 'intends,' 'continue,' 'budget,' 'estimate,' 'may,' 'schedule' and similar expressions identify forward-looking statements. Forward-looking statements include, among other things, statements regarding targets, estimates and assumptions in respect of gold production and prices, operating costs, results and capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Such factors include, among others, risks relating to reserve and resource estimates, gold prices, exploration, development and operating risks, political and foreign risk, uninsurable risks, competition, limited mining operations, production risks, environmental regulation and liability, government regulation, currency fluctuations, recent losses and write-downs and dependence on key employees. See 'Risk Factors' in the Company's Annual Information Form - 2011. Due to risks and uncertainties, including the risks and uncertainties identified above, actual events may differ materially from current expectations. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Forward-looking statements are made as of the date of this press release and the Company disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or results or otherwise.

CONTACT:

New Dawn Mining Corp.
Investor Relations
Richard Buzbuzian
+1 416.585.7890

President and Chief Executive Officer:
Ian R. Saunders
+1 416.585.7890

Visit New Dawn on the internet: www.newdawnmining.com
E-mail New Dawn at: info@newdawnmining.com

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/79758--Quarterly-Consolidated-Gold-Sales-of-US14.857-Million-for-the-Quarter-Ended-March-31-2012-as-compared-to-US>

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](#).