

QMX Gold Reports Revenue of \$6.67 Million and Operational Cash Flow of \$1.78 Million in Q2 2014

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Toronto, Ontario / TNW-ACCESSWIRE / September 9, 2014 / [QMX Gold Corp.](#) (TSXV:QMX)("QMX" or the "Company") produced 5,165 ounces of gold from its Lac Herbin mine in Val D'Or, Quebec in Q2 2014. The mine generated revenue of \$6.67 million on the sale of 5,038 ounces of gold at an average realized price of \$1,401 per ounce. All figures are reported in Canadian dollars, unless noted otherwise.

Q2 2014 Production and Financial Highlights:

- Milled ounces totaled 5,831 from 57,974 tonnes of ore at 3.13 g/t Au and a 88.6% recovery rate
- QMX poured 5,165 ounces and sold 5,038 ounces at an average price of \$1,401 (US\$1,288/oz)
- Revenue generated was \$6.67 million and Mine Operating Earnings was \$116,018
- Operational Cash Flow was \$1.18 million after working capital adjustments.
- Operating Cash Costs were \$999 per ounce
- Net loss of \$2.28 million or \$0.06 per share

Second Quarter 2014 Production Results

QMX mined 61,863 tonnes of ore from its Lac Herbin Mine in Q2 2014, a significantly higher volume than the same period of 2013 to offset the lower grade experiencing in the current production zones. The Aurbel Mill processed 57,974 tonnes of ore at an average grade of 3.13 g/t Au and a recovery rate slightly below average at 88.6% to pour 5,165 ounces of gold. Recovery rates were affected by operational issues at the Aurbel Mill but the Operations Team has since corrected these issues and recoveries have returned to normal levels.

Second Quarter 2014 Financial Results

Revenue generated from mining activities in the second quarter of 2014 was \$6.67 million on the sale of 5,038 ounces of gold at an average sale price of \$1,401 per ounce. Revenue was directly affected by the lower than average gold price. Mine operating expenses for the quarter were \$5.03 million and amortization and depletion was \$1.52 million generating an operating profit of \$116,038. The comprehensive net loss for the quarter was \$2.28 million or \$0.06 per share. Cash generated by the Company's operations was \$1.18 million. The operational cash cost per ounce during the quarter was \$999 per ounce (detailed in the non-IFRS measures), which has been reduced from \$1,072 per ounce in Q1 2014.

Operational Outlook

Lac Herbin

The Lac Herbin mine continues to operate at expected levels and is on track to produce 16,500 to 17,500 ounces of gold for 2014. The Company expected mine production to finish in late 2014 but production has now been extended to Q1 2015 as additional zones of mineralization were identified and are mined., the operating team continues to test additional targets which may have the potential to extend production beyond Q1 2015.

Snow Lake

QMX and [Northern Sun Mining Corp.](#) ("Northern Sun") have agreed to extend the closing of the proposed acquisition by Northern Sun of the Snow Lake property. The terms of the sale are detailed in the press release dated October 2, 2013. The closing of this transaction remains subject to a number of conditions, including and without limitation, receipt of all necessary government and regulatory approvals in Canada and China and Northern Sun securing the financing necessary to complete the acquisition.

Commenting on the financial results, Brett New, President and CEO, said: "The operations team at Lac Herbin continue to do an excellent job of supporting the operations that it continues to produce cash flow for the company. Grades being experienced at the current production zones are lower than expected but the team was able to increase ore production by over 54% in order to make up for this shortfall in grade so that we are still in our targeted production range."

Complete interim financial statements and related Management's Discussion and Analysis are available under the Company's profile on www.sedar.com and at the Company's website www.qmxgold.ca.

About QMX

[QMX Gold Corp.](#) is a Canadian mining company traded on the TSX-V under the symbol "QMX". The company is focusing on mine development and exploration in Quebec and is actively looking for other mining projects for acquisition in the Val D'or area. QMX Gold continues mining activities at its Lac Herbin property in Val d'Or with production estimated at 16,500 - 17,500 ounces of gold in 2014.

Qualified Person

Technical programs and information included in this release have been reviewed and approved by Patrick Sevigny, eng., Vice President of Quebec Operations and a Qualified Person as defined under NI 43-101.

Non-IFRS Measures

The Company has included certain non-IFRS performance measures, namely, cash costs per gold ounce sold and cash flows from operating activities before and after working capital adjustments, throughout this document. In the gold mining industry, this is a common performance measure but does not have any standardized meaning. It is a non-IFRS measure. In addition to conventional measures prepared in accordance with IFRS, the Company and certain investors use this information to evaluate the Company's performance and ability to generate cash, profits and meet financial commitments. This non-IFRS measure is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. The following tables provide a reconciliation of cash costs per gold ounce sold and cash flows from operations for the three months ended March 31, 2014 and 2013.

Cash cost per ounces sold:

Period ending	Three months ending June 30, 2014	Three months ending June 30, 2013
Ounces sold	5,038	5,366
Mine operating expenses (CAD 000's)	\$5,031	\$6,886
Cash cost per ounce sold (CAD)	\$999	\$1,283
(mining operating expenses divided by ounces sold)		

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Cautionary Note Regarding Forward-Looking Information and Mineral Resources:

This press release contains or may be deemed to contain "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements (express or implied) relating to financial results, production results and/or the impact of such production results with respect to the mine at Lac Herbin, the timing, cost and/or amount of future exploration and development of the property, the closing of the Snow Lake sale transaction, the processing of more custom mill feed, the timing, cost and/or amount of future production, the future price of gold or other minerals, the mineral resource estimates, the successful implementation of development plans at any of the Company's properties and/or the future financial or operating performance of QMX Gold, its properties and/or its projects. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward looking information is subject to known and unknown risks,

uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, its properties and/or its projects to be materially different from those expressed or implied by such forward-looking information, including but not limited to those risks described in the annual information form of the Company, which is available under the profile of the Company on SEDAR. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. It should also be noted that mineral resources that are not mineral reserves do not have demonstrated economic viability.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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