

EastCoal Inc.: Operations Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 1, 2013) - [EastCoal Inc.](#) ("EastCoal" or the "Company") (TSX VENTURE:ECX)(AIM:ECX) is pleased to announce that production has commenced at the Company's Verticalnaya North Project ("VNP") in the Ukraine.

Commencement of production was three weeks later than scheduled due to a delay in obtaining certain regulatory approvals. However, approval to commence production has now been obtained and output is currently ramping up to the budgeted 11,000 tonnes a month rate which, is currently expected to be achieved by October, 2013. The approval of the Mine Development Plan is expected shortly.

The initial projected production rate of 4,000 tonnes a month is expected to be achieved within the next month using simple mining techniques and the coal produced will be toll treated at a wash plant adjacent to the mine.

The chairman of EastCoal, Mr John Byrne, said "Our immediate aim is to generate positive cash flow from the operation and then look at funding alternatives for expansion. We continue to believe VNP will be a low-cost producer and very attractive at current coal prices. The initial production will provide important information on specifications for potential customers."

Documentation for the previously announced rights offering to shareholders (which is planned to produce further funding for the Company and which is required to cover the working capital expended during the above period of delay) is currently being prepared along with an updated technical report.

Neither the 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.

This press release contains forward-looking statements and information that involve, and will be subject to, various risks and uncertainties regarding future events with respect to, in particular: (i) the expectations regarding the 11,000 tonnes per month production levels upon the ramping up of production at Verticalnaya and the timing of the achievement of such production levels; (ii) the expectations regarding the receipt and the timing of such receipt of the Company's Mine Development Plan; (iii) the expectations regarding the 4,000 tonnes per month production levels and the timing of the achievement of such production levels; and (iv) the intention that the previously announced rights offering will produce further funding for the Company and cover working capital over the period of production delays.

With respect to forward-looking statements and information contained herein, we have made numerous assumptions including among other things, assumptions about the price of coal, anticipated costs and expenditures and our ability to achieve our goals. Although our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information contained herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. [These factors include, but are not limited to, future production volumes and costs, costs for inputs, the ability for the Company to raise sufficient working capital to achieve such production volumes, political stability in the Ukraine, adverse weather conditions in the Ukraine, labour disruptions and mechanical failures.]

See our Annual Information Form (under the Company's profile on www.sedar.com) for additional information on risks, uncertainties and other factors relating to the forward-looking statements and information. Although we have attempted to identify factors that would cause actual actions, events or results

to differ materially from those disclosed in the forward-looking statements and information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of these factors are beyond our control. Accordingly, readers should not place undue reliance on forward-looking statements or information.. These forward-looking statements and information are based on estimates and opinions on the dates they are made and are expressly qualified in their entirety by this disclaimer. Except as required by law, the Company assumes no obligation to update forward-looking statements or information contained herein should circumstances or management's estimates or opinions change.

Contact

[EastCoal Inc.](#)

Abraham Jonker
President and Acting CFO
+1 (604) 973 0079
+1 (604) 992 5600 (Cell)

www.eastcoal.ca

Cenkos Securities plc

Ken Fleming
+44 (0) 207 397 8900

Cenkos Securities plc

Derrick Lee

Alan Stewart

+44 (0) 131 220 6939

Tavistock Communications

Jos Simson

Emily Fenton

Mike Bartlett

+44 (0) 207 920 3150

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