Centamin PLC Announces Unlocking Centamin’s Potential – Market Event

02.12.2020 | ACCESS Newswire

PERTH, December 2, 2020 - MARTIN HORGAN, CEO, COMMENTED: "Today we are setting out how we will unlock Centamin's potential. We have already strengthened the board and management as we embark on a programme to optimise Sukari and ensure it remains one of the world's leading, low-cost gold mines for the long-term. By generating strong and sustainable cash flows, we will be able to exploit our excellent growth opportunities while delivering returns for all our stakeholders."

Centamin is hosting a capital markets webcast today, Wednesday, 2 December 2020, for investors and analysts. The event will be hosted by Martin Horgan, CEO, and Ross Jerrard, CFO with the presentation starting at 09.00 GMT (UK time). The Company will present its strategic priorities, long-term vision including the three-year outlook and the Group's growth opportunities.

HIGHLIGHTS

- Reshaping the business through the right people undertaking the right processes
- Investing for operating stability and consistency
- Enhanced focus on cash flow generation; targeting US$100 million reduction in the gross annual cost base by 2024
- Positioning Sukari to reliably produce 450,000-500,000 ounces of gold per annum, at all-in sustaining costs ("AISC") below US$900/oz sold from 2024
- A commitment to shareholder returns with the intention to distribute at least US$100 million in total dividends for each of the financial years 2020 and 2021
- Progressing the active pipeline of existing growth opportunities within the business

LIFE OF ASSET REVIEW ("(LOA")

Centamin has completed Phase 1 of the two-phase LOA at Sukari. The Company's objective is to deliver a reliable and consistent operating performance, identify opportunities and potential challenges over the mine life and to move from a short-term planning cycle to a long term, life of mine plan.

Phase 1 of the LOA is the basis to align the asset to industry standards, resulting in a robust three-year mine plan. This new plan will deliver production growth in the medium term and underpin levels of production that will deliver strong, sustainable cash flows from Sukari over the longer term.

Phase 2 of the LOA is actively underway evaluating additional opportunities to further improve operating costs and productivity. This work will result in an updated life of mine plan to be disclosed in Q4 2021.

GROUP THREE YEAR OUTLOOK

	units	FY20	FY21	FY22	FY23
PRODUCTION	koz	445-455	400-430	430-460	450-480
TOTAL CASH COST	US$/oz producer	740-790	800-900	775-850	750-825
AISC	US$/oz sold	950-1050	1150-1250	950-1125	900-1075

CAPITAL EXPENDITURE

US$m

155

225

195

175

COMMITMENT TO SHAREHOLDER RETURNS

It is the Board's intention to recommend, subject to final approvals:

- US$35 million as the 2020 final dividend, bringing the 2020 total dividend to US$104 million
- A minimum of US$105 million as the 2021 total dividend - distributed as an interim and final dividend

The Company maintains a strong balance sheet, has clear visibility on the near and medium capital expenditure requirements and expects to generate significant cash flow at market consensus gold prices.

WEBCAST

To join the webcast please follow this link, allowing a few minutes to register:
https://webcasting.buchanan.uk.com/broadcast/5fb2877abe1fd642a3ef21b0

A recording of the event and presentation material will be available on the Company's website shortly after the webcast has concluded.

During the live event, there is a tab where investors can submit questions. Should any questions arise after the event or while watching the replay, please email investors@centamin.je.

FOR MORE INFORMATION please visit the website www.centamin.com or contact:

Centamin Plc	Buchanan
Alexandra Carse, Corporate Communications	Bobby Morse / Kelsey Traynor
+44 (0) 7700 713 738	+ 44 (0) 20 7466 5000
investors@centamin.je	centamin@buchanan.uk.com

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com

SOURCE: Centamin Plc

View source version on accesswire.com:
https://www.accesswire.com/619127/Centamin-PLC-Announces-Unlocking-Centamins-Potential-Market-Event

Dieser Artikel stammt von Minenportal.de
Die URL für diesen Artikel lautet:
https://www.minenportal.de/artikel/326687--Centamin-PLC-Announces-Unlocking-Centamins-Potential--Market-Event.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 Datenschutzrichtlinen.