

With Sales of US\$20.3 Million (C\$27.3 Million) in December 2023, Dynacor Group Reports Historical Annual Sales of US\$250.2 Million for 2023, an Increase of 26.7% Over Last Year

17.01.2024 | [Business Wire](#)

[Dynacor Group Inc.](#) (TSX-DNG) (Dynacor or the "Corporation"), an international gold ore industrial corporation servicing ASMs (artisanal and small-scale miners), today announced that it had recorded unaudited gold sales of US\$20.3 million (C\$27.3 million) ⁽¹⁾ for December 2023, compared to US\$17.8 million (C\$24.2 million) in December 2022 and historical annual sales of US\$250.2 million (C\$337.6 million), compared to US\$197.5 million (C\$256.9 million), an increase of +26.7% compared to 2022.

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(Graphic: Business Wire)

Sales increase versus December of last year of US\$2.5 million or +14.0% is mainly due to increase in sales price (+12.4%). Annual sales increase versus last year of US\$52.7 million or +26.7% is due to increase sales volume (+17.7%) and increase sales price (+9.0%).

In December, the average selling price of gold exceeded US\$ 2,000 per ounce at US\$ 2,024 per ounce, compared to US\$1,810 per ounce in December 2022. The average selling price of gold for 2023 was US\$1,936 per ounce compared to US\$1,800 per ounce in 2022.

During December 2023, the Veta Dorada plant continued working at full pace processing 14,328 tonnes (cumulative year to date of 170,668 tonnes).

The Corporation will release in February its 2024 financial guidance and at the end of March its 2023 annual financial results.

(1) Sales are converted using the monthly average exchange rate

ABOUT DYNACOR

Dynacor is a dividend-paying industrial gold ore processor headquartered in Montreal, Canada. The corporation is engaged in gold production through the processing of ore purchased from the ASM (artisanal and small-scale mining) industry. At present, Dynacor operates in Peru, where its management and processing teams have decades of experience working with ASM miners. It also owns a gold exploration property (Tumipampa) in the Apurimac department.

The corporation intends to expand its processing operations in other jurisdictions as well.

Dynacor produces environmental and socially responsible gold through its PX IMPACT® gold program. A growing number of supportive firms from the fine luxury jewelry, watchmakers and investment sectors pay a small premium to our customer and strategic partner for this PX IMPACT® gold. The premium provides direct investment to develop health and education projects for our artisanal and small-scale miner's communities.

Dynacor is listed on the Toronto Stock Exchange (DNG).

FORWARD-LOOKING INFORMATION

Certain statements in the preceding may constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, or achievements of Dynacor, or industry results, to be materially different from any future result, performance or achievement expressed or implied by such forward-looking statements. These statements reflect management's current expectations regarding future events and operating performance as of the date of this news release.

Shares Outstanding: 37,377,361

Website: <http://www.dynacor.com>

Twitter: <http://twitter.com/DynacorGold>

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