

Dynacor Group Reports Record Sales of US\$284.4 Million for 2024

21.01.2025 | [Business Wire](#)

[Dynacor Group Inc.](#) (TSX-DNG) ("Dynacor" or the "Corporation"), an international gold ore processing company servicing ASMs (artisanal and small-scale miners), today announced unaudited gold sales of \$30.2 million in December 2024, for record sales of \$284.4 million annually. All figures are in US dollars unless otherwise indicated.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20250121016015/en/>

(Graphic: Business Wire)

Annual Highlights

- Record annual sales of \$284.4 million (C\$389.5 million) ⁽¹⁾, compared to \$250.2 million (C\$337.6 million), an increase of +13.7% compared to 2023
 - Sales at the top end of our 2024 guidance range of between \$265 and \$285 million.
- The increase of \$34.2 million or +13.7% on a year-over-year basis is due to a 21.2% increase in the sales price, partially offset by a 7.5% decrease in sales volume due to the lower grade of ore processed.

Monthly Highlights

- Gold sales reached \$30.2 million (C\$42.9 million) in December 2024, compared to \$20.3 million (C\$27.3 million) in December 2023.
- The increase in sales of \$9.9 million or +48.8% versus December 2023 results from increases in both the sales price (+34.0%) and volume (+14.8%).
- In December, the selling price of gold averaged \$2,626 per ounce, compared to \$2,024 per ounce in December 2023.
- The Veta Dorada plant processed 12,200 tonnes of ore in December 2024 (cumulatively in excess of 150,000 tonnes) as its annual equipment maintenance was carried out before the new year.

The Corporation will release its 2025 financial guidance in February and its 2024 annual financial results at the end of March.

⁽¹⁾ Sales are converted using the average monthly 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. 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 to other jurisdictions.

Dynacor produces environmental and socially responsible gold through its PX IMPACT® gold program. A growing number of supportive firms from the fine luxury jewelry, watchmaker 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 trades on the Toronto Stock Exchange under the ticker DNG and is ranked on the 2024 TSX30. The TSX30 is an annual ranking of the 30 top-performing companies on the Toronto Stock Exchange (TSX) over a three-year period.

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.

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