

Monument Reports Second Quarter Fiscal 2025 Results

28.02.2025 | [Globenewswire Europe](https://www.globenewswire.com)

VANCOUVER, Feb. 27, 2025 - [Monument Mining Ltd.](https://www.monumentmining.com) (TSX-V: MMY and FSE: D7Q1) "Monument" or the "Company" today announced its financial results for the three months ("Q2 FY 2025") and six months ended December 31, 2024 ("YTD FY 2025"). All amounts are in United States dollars unless otherwise indicated (refer to www.sedar.com for full financial results).

President and CEO Cathy Zhai commented, "Q2 FY 2025 focused on sustaining stable gold production at the Selinsing Gold Mine, delivering healthy cash flow and building a solid cash balance to fund business development. During the quarter cash reserves increased by \$5.2 million to \$23.08 million and working capital increased by \$7.2 million to \$31.92 million. The Murchison Project review continued including economic assessment of a potential production restart for a second source of cash flow as gold price approaching \$3,000 per ounce."

Second Quarter Highlights:

- \$23.08 million cash on hand, \$5.20 million increase from \$17.88 million during Q2 FY 2025, compared to \$4.84 million cash on hand, \$0.30 million decrease during Q2 FY 2024;
- \$31.92 working capital, \$11.37 million or 55% increase from \$20.55 million at the end of June 30, 2024;
- Net profit of \$8.84 million, or \$0.03 per share for Q2 FY 2025, compared to net loss of (\$0.60 million), or (\$0.00)/share for Q2 FY 2024;
- Gross margin of 11.54 million for Q2 FY 2025, 1.4 times more than \$4.77 million in Q2 FY 2024;
- Production performance:
- 8,613 ounces of gold produced (Q2 FY 2024: 6,809 ounces);
- 8,987 ounces of gold sold at a record average realized price of \$2,678/oz for gross revenue of \$19.80 million (Q2 FY 2024: 6,967 ounces sold at an average realized price of \$1,946/oz for gross revenue of \$11 million);
- Cash cost of \$918 per ounce sold (Q2 FY 2024: \$894/oz);
- All in sustaining cost of \$1,201 per ounce sold for Q2 FY 2025, 2% increase compared to \$1,175/oz in Q2 FY 2024;
- Planning of mineral resource in-fill and step-out drilling programs to increase the Selinsing mine life underway and expected to commence in Q3 FY 2025.

Second Quarter and YTD Fiscal Year 2025 Production and Financial Highlights

	Three months ended Dec.31, 2024		Six months ended Dec.31, 2023	
	2024	2023	2024	2023
Production				
Ore mined (tonnes)	177,296	332,684	315,228	589,588
Waste removed (tonnes)	2,061,571	2,673,041	4,374,570	4,788,251
Gold Sulphide Production				
Ore processed (tonnes)	169,636	192,217	359,312	369,711
Average mill feed grade (g/t)	1.83	1.55	1.78	1.68
Processing recovery rate (%)	86.09	71.10	81.01	70.34
Gold produced (oz) ⁽¹⁾	8,613	6,809	16,672	14,052
Gold sold (oz)	8,987	6,967	18,257	11,574
Financial(expressed in thousands of US\$)	\$	\$	\$	\$
Revenue	19,796	10,997	39,167	17,908
Gross margin from mining operations	11,541	4,769	23,152	7,778
Net Income before other items	8,424	1,818	17,025	2,891

Net income (loss)	8,839	(595)	11,836	(680)
Cash flows provided by operations	8,722	2,414	18,398	2,434
Working capital	31,926	14,252	31,926	14,252
Earnings (Loss) per share - basic and diluted (US\$/share)	0.03	(0.00)	0.04	(0.00)
Weighted average gold price	US\$/oz	US\$/oz	US\$/oz	US\$/oz
Realized price - sulphide production	2,678	1,946	2,613	1,940
Cash cost per ounce sold				
Mining	242	298	243	285
Processing	313	341	299	344
Royalties	290	172	260	172
Operations	73	83	75	74
Total cash cost per ounce sold (2)	918	894	877	875
Operation expenses	4	5	5	6
Corporate expenses	10	8	6	6
Accretion of asset retirement obligation	6	8	6	9
Exploration and evaluation expenditures	8	2	4	2
Sustaining capital expenditures	255	258	260	190
Total all-in sustaining costs per ounce sold(3)	1,201	1,175	1,158	1,088

(1) Out of total 8,613 ounces of gold production reported in Q2 FY 2025, of which 660 ounces were production adjustments

(2) Total cash cost for sulphide plant production includes production costs such as mining, processing, tailing facility maintenance and camp administration, royalties, and operating costs such as storage, temporary mine production closure, community development cost and property fees, net of by-product credits. Cash cost excludes amortization, depletion, accretion expenses, capital costs, exploration costs and corporate administration costs.

(3) All-in sustaining cost per ounce includes total cash costs, operation expenses, and adds sustaining capital expenditures, corporate administrative expenses for the Selinsing Gold Mine including share-based compensation, exploration and evaluation costs, and accretion of asset retirement obligations. Certain other cash expenditures, including tax payments and acquisition costs, are not included.

GOLD PRODUCTION RESULTS

Second quarter gold production

- The sulphide flotation plant produced 8,613 ounces of gold, including 660 ounces adjustments. The mill processed 169,636 tonnes of sulphide ore at an improved average recovery of 86.09% because of plant improvements and optimization, the use of new reagents including ethylene glycol frother, and the treatment of higher-grade transition and fresh sulphide ore. Further, higher grade transition and fresh sulphide ore at 1.83 g/t were treated compared to Q2 FY 2024.
- During Q2 FY 2025, mining activities continued to focus on Buffalo Reef and Felda Block 7. Ore mined in the quarter was 47% lower than in Q2 FY 2024, primarily due to avoidance of excessive ore stockpiles and a reduction of stockpile turnover caused by processing plant downtime resulting from a power supply failure and primary ball mill CPU fault and motor replacement. The heavy rainfall also disrupted blasting in certain areas and caused blockages in the crusher.
- The ore processed during the quarter was 12% less than in Q2 FY 2024 due to the primary ball mill CPU failure and motor replacement, and a bottleneck at the filter press.

YTD FY 2025 gold production

- Mine production included total material mined of 4,689,798 tonnes (six months ended December 31, 2023 ("YTD FY 2024"): 5,377,839 tonnes), comprising to 315,228 tonnes of ore (YTD FY 2024: 589,588 tonnes) and 4,374,570 tonnes of waste (YTD FY 2024: 4,788,251 tonnes). The stripping ratio increased to 13.88 compared to 8.12 during YTD FY 2024.
- The mill processed 359,312 tonnes of sulphide ore during YTD FY 2025, averaging a head grade of 1.78 g/t and a recovery of 81.01%. This compares with 369,711 tonnes of sulphide ore at a head grade of 1.68 g/t and a recovery rate of 70.34% processed during YTD FY 2024.

FINANCIAL RESULTS

Second Quarter financial results

- Q2 FY 2025 gold sales generated revenue of \$19.80 million from 8,987 oz gold sold at a record average realized price of \$2,678 per ounce (Q2 FY 2024: 6,967 oz at \$1,946 per ounce for gross revenue of \$11.00 million) from the sulphide flotation plant.
- Mining operations before non-cash amortization and depreciation generated a gross margin of \$11.54 million, 1.4 times more than \$4.77 million in Q2 FY 2024.
- The cash cost from the sulphide gold production is controlled to \$918/oz compared to \$894/oz in the Q2 FY 2024.
- Net cash generated from operating activities of \$8.72 million in the quarter, an increase of \$6.31 million compared to \$2.41 million of net cash generation during Q2 FY 2024, which was mainly led by higher gross margin from more gold concentrate sales at higher realized gold prices.
- The Company's cash and cash equivalents as at December 31, 2024 were \$23.08 million, an increase of \$12.22 million from \$10.86 million as at June 30, 2024. And current assets exceeded current liabilities by \$31.92 million (June 30, 2024: \$20.55 million) demonstrating a strong net working capital position.

YTD FY 2025 financial results

- Revenue of \$39.17 million from the sale of gold concentrates, containing 18,257 oz of gold sold at the average realized gold price of \$2,613/oz (YTD FY 2024: revenue of \$17.91 million for 11,574 oz of gold sold at the average realized price at \$1,940 per ounce).
- Total mining cost of \$4.43 million compared to \$3.30 million during YTD FY 2024.
- Total processing costs related to the sulphide operations were \$5.46 million compared to \$3.99 million during YTD FY 2024.
- Mining operations before non-cash amortization and depreciation generated a gross margin of \$23.15 million, an increase of \$15.37 million from \$7.78 million during YTD FY 2024.
- The cash cost from the sulphide flotation gold production was \$877/oz (YTD FY2024: \$875/oz for the gold concentrate).

MINE DEVELOPMENT AND EXPLORATION

Selinsing Gold Mine

Pre-stripping and cut-back, and mining methods

Mining at Buffalo Reef and Felda Block 7 continued and reached the high-grade portion of the orebody. The stripping ratio is expected to decline during the remainder of fiscal 2025 after the cutback activities are conducted as per the mining schedule.

Tailing Storage Facility Upgrade

Raising the TSF main embankment to 540m RL was completed to accommodate an additional three-year's of TSF capacity in relation to the sulphide concentrate production and a spillway was constructed to 539.2m RL in the saddle dam. A buttress along the toe of the main embankment was completed using waste material from the Buffalo Reef pits to raise the factor of safety ahead of the next construction raise planned for 2025. TSF stage 6 seepage and drainage work were completed in September 2024 and stage 7 has been planned to commence after Q2 FY 2025.

Flotation Plant and Related Facilities

During Q2 FY 2025, plant optimization improvements included: a new primary mill drive motor and CPU parts, crushing and flotation plant modifications including installation of new jaw crusher liner plates, cone crusher concave and mantle liners, certain conveyor belts and gearbox, cyclone feed pump repair, secondary ball mill discharge pump repair, Knelson tail launder, filter feed tank agitator blades, water recovery thickener underflow pump repair, rougher tailings sump pump, and other pumps and pipelines. The

1,600 kW primary mill motor was replaced with the spare unit and a new 75 kW motor was installed for the TSF booster pump. Further upgrades to the filter press operation including a new filter press, new compressor and new concentrate surge tank have been planned and are expected to be completed and commissioned in the third quarter of fiscal 2025 after further optimization design and electrical control centralization.

Exploration

During the second quarter the Company continued a review process for the potential expansion of mineral resources at Selinsing, and a proposal of drill holes for Buffalo Reef resource conversion drilling has been reviewed. An exploration team has been recruited for exploration programs and a core logging, cutting and sampling facility has been established. A new drilling program is expected to commence in the third quarter, which will aim to identify additional oxide and sulphide mineralisation, upgrade the resources outside of the current pit-shell and potentially increase the life of mine.

Murchison Gold Project

At the Murchison Gold Project the Company has continued a review of the historic resources at Gabanintha and resources at Burnakura during the quarter, including analysis of historical data received from regulators in Q2 FY 2024; completed the initial planning work to identify the step out drilling targets at both Burnakura and Gabanintha as opportunity for extension of the mineralization.

About Monument

Monument Mining Limited (TSX-V: MMY, FSE:D7Q1) is an established Canadian gold producer that 100% owns and operates the Selinsing Gold Mine in Malaysia and the Murchison Gold Project in the Murchison area of Western Australia. It has 20% interest in Tuckanarra Gold Project jointly owned with [Odyssey Gold Ltd.](#) in the same region. The Company employs approximately 250 people in both regions and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighboring communities.

Cathy Zhai, President and CEO
Monument Mining Limited
Suite 1580 - 1100 Melville Street
Vancouver, BC V6E 4A6

FOR FURTHER INFORMATION visit the company web site at www.monumentmining.com or contact:

Richard Cushing, MMY Vancouver T: +1-604-638-1661 x102 rcushing@monumentmining.com

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

Disclaimer Regarding Forward-Looking Statements

This news release includes statements containing forward-looking information about Monument, its business and future plans ("forward-looking statements"). Forward-looking statements are statements that involve expectations, plans, objectives or future events that are not historical facts and include the Company's plans with respect to its mineral projects, expectations regarding the completion of the ramp-up period to target production level at Selinsing and the timing thereof, expectations regarding the Company's continuing ability to source explosives from suppliers, expectations regarding completion of the proposed storage shed and ammonium nitrate depot and the timing thereof, and the timing and results of the other proposed programs and events referred to in this news release. 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". The forward-looking statements in this news release are subject to various risks, uncertainties and other factors that could cause actual results or achievements to differ materially from those expressed or implied by the forward-looking statements. These risks and certain other factors include, without limitation: risks related to general business, economic, competitive, geopolitical and social uncertainties; uncertainties regarding the results of current exploration activities; uncertainties in the progress and timing of development activities, including those related to the ramp-up process at Selinsing and the completion of the proposed storage shed and ammonium nitrate depot; uncertainties and risks related to the Company's ability to source explosives from suppliers; foreign operations risks; other risks inherent in the mining industry and other risks described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com. Material factors and assumptions used to develop forward-looking statements in this news release include: expectations regarding the estimated cash cost per ounce of gold production and the estimated cash flows which may be generated from the operations, general economic factors and other factors that may be beyond the control of Monument; assumptions and expectations regarding the results of exploration on the Company's projects; assumptions regarding the future price of gold of other minerals; the timing and amount of estimated future production; assumptions regarding the timing and results of development activities, including the ramp-up process at Selinsing and the completion of the proposed storage shed and ammonium nitrate depot; expectations that the Company will continue to be able to source explosives from suppliers in a timely manner; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; exchange rates; and all of the factors and assumptions described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements 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 statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/558121--Monument-Reports-Second-Quarter-Fiscal-2025-Results.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 [Datenschutzrichtlinien](#).