

# Robex Resources Inc. Had an Excellent Quarter and Once Again Significantly Increased its Performance

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QUÉBEC CITY, Nov. 28, 2019 - [Robex Resources Inc.](#) ("Robex" and/or "the Company") (TSXV: RBX / FWB: RB4) is pleased to publish their financial results for the quarter ended September 30, 2019.

*All amounts are in Canadian dollars.*

Highlights for the third quarter of 2019

- **INCREASE IN GOLD PRODUCTION OF 19%**  
Gold production reached 15,175 ounces (472 kg) compared to 12,772 ounces (397 kg) during the same period in 2018, which is the best quarter ever.

This quarterly production record is the result of:

- An 18% increase in ore processed (512,377 tonnes vs 432,538 tonnes in 2018, a record average of 5,569 t/d with an initial planned capacity of 4,000 t/d);
  - A 10% decrease in downtime per quarter over the last 4 quarters, resulting in an availability of 92.2%;
  - Higher processed grade (1.05 g/t Au vs 0.97 g/t Au in Q3 2018); and
  - Improvement in the recovery rate (87.7% vs 87.3%) despite the increase in production and therefore the decrease in retention time in the CIL.
- **INCREASE IN REVENUE OF 29%**  
Gold sales of \$25.5 million compared to \$19.8 million for the same period of 2018.
  - **INCREASE IN OPERATING INCOME OF 22%**  
Operating income reached \$7.3 million compared to \$6 million for the same period in 2018, despite the \$4.2 million increase in the quarterly amortization rate (in accordance with IFRS).
  - **INCREASE IN CASH FLOWS FROM OPERATING ACTIVITIES<sup>1</sup> OF 78%**  
The cash flows from operating activities<sup>1</sup> reached \$13.9 million (\$0.024 per share<sup>2</sup>) compared to \$7.8 million (\$0.013 per share<sup>2</sup>) for the same period of 2018.
  - **DECREASE IN DEBT OF \$9.3 MILLION IN ONLY ONE QUARTER**
  - **REPAYMENT OF ONE-THIRD OF THE PRINCIPAL OF DEBENTURES**  
In addition, on November 26, 2019, all non-convertible debentures and accrued interest were repaid

Mining Operation: Nampala, Mali

|                             | Third quarters<br>ended September 30, |         | Nine-month<br>ended Sep |
|-----------------------------|---------------------------------------|---------|-------------------------|
|                             | 2019                                  | 2018    | 2019                    |
| Operating Data              |                                       |         |                         |
| Ore mined (tonnes)          | 477,676                               | 365,759 | 1,378,787               |
| Ore processed (tonnes)      | 512,377                               | 432,538 | 1,370,536               |
| Waste mined (tonnes)        | 645,784                               | 474,115 | 2,309,402               |
| Operational stripping ratio | 1.4                                   | 1.3     | 1.7                     |
| Head grade (g/t)            | 1.05                                  | 0.97    | 1.01                    |
| Recovery (%)                | 87.7%                                 | 87.3%   | 86.5%                   |
| Gold ounces produced        | 15,175                                | 12,772  | 38,324                  |

|   |            |            |            |
|---|------------|------------|------------|
| Gold ounces sold  | 13,276     | 12,733     | 35,971     |
| Financial Data  |            |            |            |
| (rounded to the nearest thousand dollars)   |            |            |            |
| Revenues &ndash; Gold sales   | 25,478,000 | 19,820,000 | 64,789,000 |
| Mining operation expenses   | 7,489,000  | 6,984,000  | 22,027,000 |
| Mining royalties  | 681,000    | 681,000    | 1,891,000  |
| Administrative expenses   | 1,284,000  | 1,502,000  | 4,625,000  |
| Depreciation of property, plant and equipment and amortization of intangible assets | 7,189,000  | 3,175,000  | 22,690,000 |
| Segment operating income  | 8,835,000  | 7,478,000  | 13,556,000 |
| Statistics  |            |            |            |
| (in Canadian dollars)   |            |            |            |
| Average realized selling price (per ounce)  | 1,919      | 1,557      | 1,801      |
| Cash operating cost (per tonne processed) <sup>3</sup>                              | 16         | 16         | 17         |
| Total cash cost (per ounce sold) <sup>3</sup>                                       | 615        | 602        | 665        |
| All-in sustaining cost (per ounce sold) <sup>3</sup>                                | 893        | 843        | 988        |
| Administrative expenses (per ounce sold)  | 97         | 118        | 129        |
| Depreciation of property, plant and equipment (per ounce sold)                      | 542        | 249        | 631        |

ROBEX'S MD&A and the consolidated financial statements are available on the Company's website in the Investors section at: [Robexgold.com](http://Robexgold.com). These reports and other documents produced by the Company are also available at [Sedar.com](http://Sedar.com).

A word from the President Mr. Georges Cohen:

*"Beyond the improved results due to the price of gold, it is interesting to note that all production parameters (tonnage, grade, recovery, availability, production cost per ounce of gold, etc.) have all improved significantly, thus contributing in a sustainable and structural way to the company's performance. These results were obtained through efforts focused on the mine's process and organization. I congratulate the teams who contributed to this fundamental work."*

*"Mindful of the recent dramatic events that have struck some mines in West Africa, we have further strengthened our procedures and means of protecting property and people."*

For information:

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<sup>1</sup> Cash flows from operating activities exclude net change in non-cash working capital items.

<sup>2</sup> Cash flows from operating activities per share are non-IFRS financial measures for which there is no standardized definition under IFRS. See the "Non-IFRS Financial Performance Measures" section of the MD&A, on page 40.

<sup>3</sup> Cash operating cost, total cash cost and all-in sustaining cost are non-IFRS financial performance measures with no standard definition under IFRS. See the "Non-IFRS Financial Performance Measures" section of the MD&A, on page 40.

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