

Caledonia Mining Corporation PLC

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Caledonia Mining Corporation boasts outstanding production performance

Caledonia Mining Corporation PLC (LON:CALE) has described its production performance in the last quarter as an outstanding achievement, with gold output rising 6.2% at 13,499 ounces in the three months ended June 30, 2020.

It marked production for the first half of 2020 at 27,732 ounces, up 12.5% versus the same period last year.

READ: Caledonia increases quarterly dividend by 13%

Guidance for the full year - pitched at 53,000 to 56,000 ounces - is retained and the company told investors it is on-track with its progress towards its 2022 production target of 80,000 ounces.

"The production of 13,499 ounces in the second quarter is an outstanding achievement given the challenges faced during the quarter as a result of the COVID-19 Pandemic," Caledonia Steve Curtis, chief executive said in a statement.

Curtis added: "For production to be 12.5% ahead of the corresponding 2019 level at the half-year stage leaves us well placed for the full year and on track to meet our full-year guidance of 53,000-56,000 ounces.

"This strong performance and high gold prices have ensured that the business remains on a very solid foundation as we prepare for the next phase of our growth with the completion of the central shaft in 2020 and increased production to 80,000 ounces by 2022."

Price: 1140

Market Cap: £138.16 m

1 Year Share Price Graph



Share Information

Code: CMCL

Listing: AIM

52 week	High	Low
	1900	351

Sector: Gold & silver

Website: www.caledoniamining.com

Company Synopsis:

Caledonia Mining is a profitable cash generative gold producer with a strong growth profile, Caledonia's primary asset is the Blanket Mine in Zimbabwe which produced 54,512 ounces of gold in 2018 at an All in Sustaining Cost of \$802/oz.

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