

Hochschild Mining PLC

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Hochschild Mining gives production guidance for 2020 as Inmaculada hits full capacity

Hochschild Mining PLC (LON:HOC) shares headed higher after the company said its flagship Inmaculada is back to operating at full capacity.

The company has reissued (revised) full-year production guidance, aiming for 280,000 to 290,000 of gold equivalent ounces (or 24mln to 25mln silver equivalent ounces). The reduction versus the pre-coronavirus guidance is principally due to the operational stoppages and also reflects temporary delays in mine sequencing.

All-in sustaining costs are expected to be US\$1,250-US\$1,290 per gold equivalent ounce (US\$14.5-US\$15.0 per silver equivalent ounce).

The forecast total sustaining and development capital expenditure for this year has been revised to around US\$110-120mln.

"I am pleased to report that the team has carried out a successful remobilisation and ramp-up at our flagship Inmaculada operation and that we are now running the mine at full capacity. We have also reinstated our guidance for 2020 which reflects the impact of the ongoing restrictions in both Peru and Argentina but is expected to deliver a solid second half of production with strong expected cash flow generation," said Ignacio Bustamante, the chief executive officer of Hochschild.

Shares in the miner were up 2.9% at 238.6p.

Price: 212.6

Market Cap: £1.09 billion

1 Year Share Price Graph



December 2019 June 2020 November 20

Share Information

Code: HOC

Listing: LSE

52 week **High** **Low**
326.8 **80.4**

Sector: Gold & silver

Website: www.hochschildmining.com

Company Synopsis:

Hochschild Mining PLC is a leading precious metals company listed on the London Stock Exchange (HOCM. L for Reuters / HOC LN for Bloomberg) with a primary focus on the exploration, mining, processing and sale of silver and gold. Hochschild currently operates five underground epithermal vein mines, four located in southern Peru and one in southern Argentina and one open pit mine in northern Mexico.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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