

# Caledonia Mining Corporation PLC

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## Caledonia Mining boosts gold production and guidance at Blanket

Caledonia Mining Corporation PLC (LON:CMCL) said its Blanket mine produced 15,164 ounces of gold during the quarter ended September 30, 2020, an increase of 11.1% on the 13,646 ounces produced in the corresponding quarter of 2019.

It takes the total amount of gold produced in the nine months to end September 2020 to 42,896 ounces, 12% ahead of production at the same stage in 2019.

The company boosted its production guidance for the year to December 31, 2020, to between 55,000 and 58,000 ounces.

According to the plan, Caledonia remains on track to achieve its production target of 80,000 ounces by 2022.

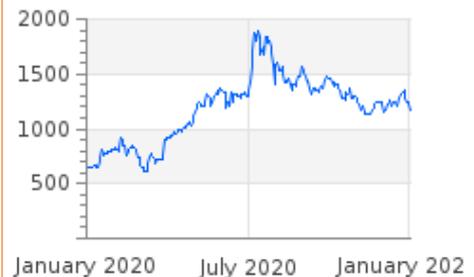
"The production of 15,164 ounces in the third quarter is a record result and is an increase of more than 11% compared to the corresponding quarter in 2019," Caledonia chief executive Steve Curtis said in a statement.

"Notwithstanding the negative effect of the coronavirus pandemic on supply chains and operating arrangements, Blanket has delivered robust production results for the first nine months of 2020. Due to the strong production, I am delighted that we are now able to increase our production guidance from 53,000 to 56,000 ounces to 55,000 to 58,000 ounces. Along with the increased dividend, this really demonstrates the strength of our business and I would like to thank the team for this result."

**Price:** 1175

**Market Cap:** £142.4 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](http://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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