

Caledonia Mining Corporation PLC

02:46 05 Oct 2020

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

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.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Caledonia Mining Corporation PLC named herein, including the promotion by the Company of Caledonia Mining Corporation PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).