Dynacor Group Reports Sales of US$21.4 Million for July 2024

19.08.2024 | Business Wire

Dynacor Group Inc. (TSX-DNG) (Dynacor or the "Corporation"), an international gold ore industrial corporation servicing ASMs (artisanal and small-scale miners), today announced that it had recorded unaudited gold sales of US$21.4 million (C$29.4 million) [1] for July 2024, compared to US$22.5 million (C$29.7 million) in July 2023.

This level of sales represents a month-to-month increase of US$2.7 million (14.4% increase) over June 2024 which amounted to US$18.7 million (C$25.6 million). Sales slight decrease versus July last year of US$1.1 million is due to decreases in volumes due to lower grades of ore supplied (-US$5.1 million) not fully offset by increases in sales price (+US$4.0 million).

In July, the average selling price of gold was US$2,389 per ounce, compared to US$1,945 per ounce in July 2023 as gold price continued rising reaching even its historical high during the month.

In July 2024, the Veta Dorada plant continued working at full pace processing over 15,000 tonnes or an average of 492 tpd.

The 2024 cumulative sales at the end of July amounted to US$156.5 million, compared to US$143.7 million for the same period in 2023, a 8.9% increase. The average selling price of gold at the end of July 2024 was US$2,221 per ounce compared to US$1,927 per ounce in 2023.

The Corporation announced sales guidance for 2024 ranging between US$265-285 million using a market gold price ranging between US$2,000 and US$2,050 per ounce and is still on pace to reach those targets.

[1] Sales are converted using the monthly average exchange rate

ABOUT DYNACOR

Dynacor is a dividend-paying industrial gold ore processor headquartered in Montreal, Canada. The corporation is engaged in gold production through the processing of ore purchased from the ASM (artisanal and small-scale mining) industry. At present, Dynacor operates in Peru, where its management and processing teams have decades of experience working with ASM miners. It also owns a gold exploration property (Tumipampa) in the Apurimac department.

The corporation intends to expand its processing operations in other jurisdictions as well.

Dynacor produces environmental and socially responsible gold through its PX IMPACT® gold program. A growing number of supportive firms from the fine luxury jewelry, watchmakers and investment sectors pay a small premium to our customer and strategic partner for this PX IMPACT® gold. The premium provides direct investment to develop health and education projects for our artisanal and small-scale miner's communities.

Dynacor is listed on the Toronto Stock Exchange (DNG).

FORWARD-LOOKING INFORMATION

Certain statements in the preceding may constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, or achievements of Dynacor, or industry results, to be materially different from any future result, performance or achievement expressed or implied by such forward-looking statements. These statements reflect management's current expectations regarding future events and operating performance as of the date of this news release.

Shares Outstanding: 36,431,706

Website: http://www.dynacor.com
Twitter: http://twitter.com/DynacorGold

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