

Aris Mining Reports Q1 2024 Results, \$13.8 M Cash Flow

Aris Mining (TSX: ARIS)

Announced its full financial and operating results for the three months ended March 31, 2024(Q1 2024).

Aris announced that it is on track to deliver full-year 2024 guidance while its expansion projects advance in a news release dated April 15, 2024.



Aris Mining	TSX : ARIS
Stage	Production + Development
Metals	Gold
Market cap	C\$867 m @ \$5.70

Location	Colombia, Guyana
Website	www.aris-mining.com

ARIS MINING REPORTS Q1 2024 RESULTS WITH SEGOVIA GENERATING \$13.8 MILLION IN OPERATING CASH FLOW

PR Newswire

VANCOUVER, BC, May 14, 2024 / PRNewswire / – **Aris Mining Corporation (Aris Mining or the Company) (TSX: ARIS) (NYSE-A: ARMN)** announces its full financial and operating results for the three months ended March 31, 2024 (Q1 2024).

Aris Mining previously released Q1 2024 production results and announced that it is on track to deliver full-year 2024 guidance while its expansion projects advance in a news release dated April 15, 2024.

All amounts are in US dollars unless otherwise indicated.

	Q1 2024
Gold production (Segovia & Marmato)	50,768 ounces

Segovia Operations All-in Sustaining Cost per Ounce Sold (AISC/oz) ¹	\$1,434
EBITDA ¹	\$22.4M
Adjusted EBITDA ¹	\$28.4M
Net earnings (loss)	\$(0.7)M or \$(0.01)/share
Adjusted earnings ¹	\$5.4M or \$0.04/share
Number of common shares outstanding May 14, 2024	152.2M

Aris Mining CEO Neil Woodyer stated:

“During Q1, our high-grade Segovia Operations produced 44,909 ounces of gold at a processed grade of 9.42 g/t, which was in-line with our mine plan for the quarter.

“As we announced in April, our operations are on-track to achieve full year 2024 production guidance of 220,000 to 240,000 ounces. AISC per ounce¹ at Segovia of \$1,434 were also in-line with budgeted expectations.

“During Q1, the Segovia Operations generated \$13.8 million in cash flow from operations¹ before expansion capital and taxes.

“We invested \$37.4 million in our projects and mines, and we

ended the quarter with a cash position of \$147 million.

“Both of our expansion projects progressed well during the quarter. At Segovia, the mill expansion from 2,000 to 3,000 tonnes per day has advanced with completion of mill sizing optimization studies, civil works for the relocated CMP mill feed receiving area are 85% complete, major equipment orders have been placed, and geotechnical test work for the mill and silo foundations are complete.

“At the Marmato Lower Mine, most of the mechanical equipment has been ordered, including the crushers, ball and SAG mills, gravity concentrators, thickeners, and filter presses.

“The access road has reached the portal level, which allows the portal contractor access to their work area, and the second phase of the contract for the decline development has been submitted to a third-party review and will be awarded soon.”

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**To read the full news release
please click [HERE](#)**

The live Spot gold price can be found [HERE](#)

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Disclosure

At the time of writing the author holds shares in Aris Mining

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