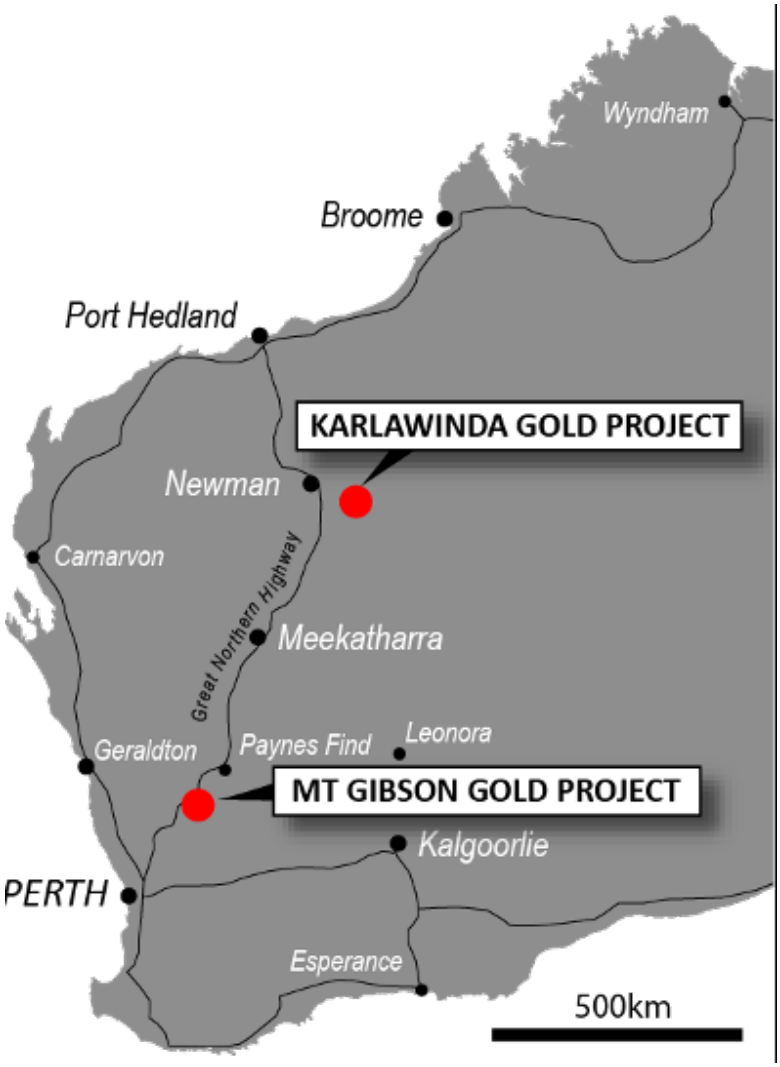
Capricorn Metals KGP Q1 Production On Track For Guidance

Capricorn Metals Limited (ASX: CMM)

Provided a preliminary update on the quarterly production at the Karlawinda Gold Project.

KGP delivered another steady quarter of operations, producing 25,559 ounces of gold, in line with expectations as per the FY25 mine plan.



Capricorn Metals projects location map

.

Capricorn Metals	ASX: CMM

Stage	Production, development, exploration
Metals	Gold
Market cap	A$2.2 B @A5.84
Location	Western Australia
Website	www.capmetals.com.au

Capricorn Metals KGP Q1 PRODUCTION 26KOZ ON TRACK TO ACHIEVE FY25 GUIDANCE

Capricorn Metals Limited (ASX: CMM) (Capricorn or the Company) is pleased to provide a preliminary update on the quarterly production at the Karlawinda Gold Project (KGP).

KGP delivered another steady quarter of operations, producing 25,559 ounces of gold, in line with expectations as per the FY25 mine plan.

The operation is on track to achieve FY25 guidance of 110,000 – 120,000 ounces at an AISC of $1,370 – $1,470 per ounce.

Operating statistics for the quarter are tabled below:
Sep24Q
Material mined BCM (‘000) 3,697

Ore milled t (‘000) 1,088
Head Grade g/t 0.80
Recovery % 91.9
Gold production Oz 25,559

Gold production for the quarter reflected the focus on increasing total material movement from the Bibra open pit to achieve the planned pit face positions for end of quarter, delivering a 17% increase in material movement compared to the previous quarter.

The Company has begun realising these benefits in the form of greater productivities and working areas available. This progress establishes a solid foundation at Bibra for the remainder of FY25.

Pleasingly following the commissioning of liquid oxygen and lead nitrate facilities, gold recovery rates have also stabilised in the plant at the budgeted rate of 91.9% in this quarter.

Full operational and cost details will be provided in the Quarterly Report later in October 2024.

The Company’s cash and gold on hand at the end of the September 2024 quarter was
$144.6 million (Jun24: $125.0m). This represents a cash build of $24.1 million for the quarter (Jun24: $24.6m) before discretionary capital expenditure at the Mt Gibson Gold Project (MGGP).

The capital spend on development activities at MGGP for the quarter was $4.5 million with the main focus being continued installation of the 400-room accommodation village for operations.

To date Capricorn has spent $23.9 million on these early

construction works. This early spend of part of the $260 million MGGP capital budget is a strategic decision to compress the ultimate construction timeframe.

Development activities at the MGGP continued to be advanced in the September 2024 quarter:
• Installation of the 400-room accommodation village for operations continued with all
buildings for the camp now in place and associated services being installed.
Construction is on target to be completed in CY24 with partial occupation planned to
commence then;

To read the full news release please click HERE

To View Capricorn Metal's historical news, please click here

The live Spot gold price can be found HERE

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure

interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness

and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in Capricorn Metals

To read our full terms and conditions, please click HERE