

Orla Mining Reports First Quarter 2024 Results

[Orla Mining \(TSX: OLA\)](#)

Announced good results for the first quarter ended March 31, 2024.

Q1 gold production was 33,223 ounces and gold sold was 32,046 ounces, and AISC¹ were \$909 per ounce of gold sold.



Orla Mining	TSX : OLA
Stage	Development
Metals	Gold
Market cap	C\$1.84 billion @ C\$5.95
Location	Zacatecas, Mexico + Nevada + Panama
Website	www.orlaminig.com

Orla Mining Reports First Quarter 2024 Results

Vancouver, BC – May 14, 2024 –**Orla Mining Ltd. (TSX: OLA; NYSE: ORLA)** (“Orla” or the “Company”) today announces the results for the first quarter ended March 31, 2024.

(All amounts expressed in U.S. dollars unless otherwise stated)

First Quarter 2024 Highlights

- First quarter gold production was 33,223 ounces and gold sold was 32,046 ounces (pre-released).
- All-in sustaining costs (“AISC”)¹ was \$909 per ounce of gold sold during the first quarter 2024.
- Adjusted earnings¹ for the first quarter were \$16.8 million or \$0.05 per share.
- Net income for the first quarter was \$17.5 million or \$0.06 per share.
- Cash flow from operating activities before changes in

non-cash working capital during the first quarter was \$21.7 million.

- Exploration and project expenditure was \$8.6 million during the quarter, of which \$3.9 million was capitalized and \$4.7 million was expensed.
- As at March 31, 2024, Orla's cash balance was \$118.1 million and net cash¹ was \$29.7 million.
- Subsequent to quarter end, the Company made a \$10.0 million re-payment towards its revolving credit facility reducing the outstanding balance drawn to \$78.4 million.

Jason Simpson, President and Chief Executive Officer of Orla stated;

"We continue to strive to be a gold mining company of choice that effectively finds, builds, and operates high quality gold mines.

"In keeping with these objectives, we started 2024 with continued strong gold production at Camino Rojo generating meaningful cash flow, we enhanced our landholdings in Nevada with the acquisition of Contact Gold, and our exploration program in Mexico is progressing as planned and returning exciting results."

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 Orla Mining.

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