

Scorpio Gold reports Q3 2015 results

Scorpio Gold {TSX.V: SGN} published their Q3 2015 results.

Production was slightly off against their forecast numbers, but offset to some extent by lower production costs.

An impairment charge of \$16.9 million caused a net loss

Comment

Given the falling gold price and market conditions, not a bad set of results for Scorpio, in my opinion.

The plus side was the clearly the impressive fall in cash cost per ounce from \$859 to \$732, which helped offset the falling gold price.

Production is close to forecasts., slightly lower but close enough.

The only blot was the \$16.9 million non cash impairment charge! This caused a net loss of \$13.3 million.

