

Equinox Gold Delivers Solid Q2 2025 Financial and Operating Results

[Equinox Gold Corp. \(TSX: EQX\)](#)

Announced its Q2 2025 financial and operating results.

These results included a contribution from the Calibre Mining acquisition that closed during the quarter.

CALIBRE + EQUINOX ARE NOW **EQUINOX****GOLD**



TSX: EQX
NYSE-A: EQX

Courtesy of Equinox Gold



	Equinox Gold	TSX: EQX
	Stage	Production, development, exploration
	Metals	Gold
	Market cap	C\$8.13 Billion @ C\$10.8
	Location	Canada, Nicaragua, Brazil
	Website	www.equinoxgold.com

Equinox Gold Delivers Solid Second Quarter 2025 Financial and Operating Results

[Download](#)

Poised for Major Inflection in Q3 2025 Including Calibre Asset Production

Canadian Greenstone Gold Mine Ramp-up and Valentine Gold Mine Start-up

Equinox Gold Corp. (TSX: EQX, NYSE American: EQX) (“Equinox Gold” or the “Company”) is pleased to announce its Q2 2025 financial and operating results.

The Company's unaudited condensed consolidated interim financial statements ("Financial Statements") and related management's discussion and analysis ("MD&A") are available for download on the Company's profile on SEDAR+ at www.sedarplus.ca, on EDGAR at www.sec.gov/edgar and on the Company's website at www.equinoxgold.com.

All financial figures are in US dollars, unless otherwise indicated.

Darren Hall, CEO of Equinox Gold, commented:

"Equinox Gold is entering a pivotal growth phase.

"Q2 delivered solid results, led by Greenstone, where mining rates increased 23% and processing rates improved 20% over Q1.

"Building on that momentum, Q3 is off to a strong start, with quarter-to-date ex-pit mining volumes 10% higher than Q2 and process plant throughput averaging 24.5 ktpd over the last 30 days, including more than one-third of the days above nameplate capacity of 27 ktpd. This sets the stage for our true inflection point in Q3, driven by a full-quarter

contribution from the Calibre assets, first ore processed at Valentine, and continued improvement at Greenstone.

“If the Calibre transaction had been effective from January 1, 2025, our pro-forma consolidated revenue for the first half would have been approximately \$1.33 billion, highlighting the enhanced scale and earnings power of the combined company.

“We expect a strong second half of the year, with production on track to meet our full-year consolidated guidance of 785,000 to 915,000 ounces and anticipate continued growth in both production and cash flow into 2026.

“Our focus is clear as we grow into a top-tier producer – operational excellence, disciplined capital allocation, and deliver on our commitments to drive debt reduction, optimize our balance sheet, and maximize returns for shareholders.”

HIGHLIGHTS FOR Q2 2025 AND SUBSEQUENT EVENTS⁽¹⁾

- On June 17, 2025, Equinox Gold closed its acquisition of Calibre Mining Corp. (“Calibre”)
- Produced 219,122 ounces (“oz”) of gold, including full period contributions of 72,823 oz of gold from the

Nicaragua operations and Pan Mine (“Calibre Assets”)⁽²⁾, excluding 1,975 oz from Castle Mountain and 1,495 oz from Los Filos⁽³⁾

- Total cash costs of \$1,478 per oz and all-in sustaining costs (“AISC”) of \$1,959 per oz⁽⁴⁾
- Cash flow from operations before changes in non-cash working capital of \$126.0 million (\$132.9 million after changes in non-cash working capital)
- Mine-site free cash flow before changes in non-cash working capital of \$154.5 million (\$178.4 million after changes in non-cash working capital)⁽⁴⁾
- Adjusted EBITDA of \$200.5 million⁽⁴⁾
- Income from mine operations of \$159.8 million
- Net income of \$23.8 million or \$0.05 per share (basic)
- Adjusted net income of \$56.7 million or \$0.11 per share⁽⁴⁾
- Sustaining expenditures of \$71.1 million⁽⁴⁾ and non-sustaining expenditures of \$42.3 million
- Cash and equivalents (unrestricted) of \$406.7 million at June 30, 2025
- Net debt⁽⁴⁾ of \$1,373.7 million at June 30, 2025
- Announced agreement to sell non-core Nevada assets for US\$115 million ([see link](#))
- Valentine Gold Mine enters the final stages of commissioning with ore processing expected to commence before the end of August 2025, followed by the first gold pour approximately one month later
- [Senior leadership transition](#): Darren Hall was appointed Chief Executive Officer and Director on July 22, 2025.
- [Nicaragua exploration results](#): Reported new high-grade resource expansion drill results, including:
 - 36.77 g/t gold over 6.9 metres, 8.55 g/t gold over 14.6 metres, 10.19 g/t gold over 6.0 metres

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

--

[To View Equinox Gold's historical news, please click here](#)

[The live 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 Equinox Gold.

[To read our full terms and conditions, please click HERE](#)

Orla Mining Reports Q2 2025 Financial Results

Orla Mining (TSX: OLA; NYSE: ORLA)

Announced the results for the second quarter ended June 30, 2025.

Record quarterly gold production of 77,811 ounces and total quarterly gold sold of 78,911 ounces, at AISC of \$1,421 per ounce of gold sold. Year to date AISC is \$1,260 per ounce of gold sold.



Orla Mining – Musselwhite Gold Mine – Credits Orla Mining



	Orla Mining	TSX : OLA
	Stage	Development
	Metals	Gold
	Market cap	C\$4.4 billion @ C\$13.35

	Location	Mexico + Nevada + Canada
	Website	www.orlaminig.com

Orla Mining Reports Second Quarter 2025 Financial Results

August 11, 2025

Vancouver, BC – August 11, 2025 – **Orla Mining Ltd.** (TSX: OLA; NYSE: ORLA) (“Orla” or the “Company”) today announces the results for the second quarter ended June 30, 2025.

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

Second Quarter 2025 Summary

- Record quarterly gold production of 77,811 ounces and total quarterly gold sold of 78,911 ounces (pre-released).
- Second quarter all-in sustaining cost¹ (“AISC”) was \$1,421 per ounce of gold sold. Year to date AISC was \$1,260 per ounce of gold sold.
- Net income for the second quarter was \$48.2 million or \$0.15 per share
- Adjusted earnings¹ for the second quarter were \$64.2

million or \$0.20 per share.

- Cash flow from operating activities before changes in non-cash working capital during the second quarter was \$102.7 million.
- Exploration and project expenditure¹ was \$32.3 million during the quarter, of which \$22.9 million was capitalized and \$9.4 million was expensed.
- The Company experienced a pit wall event at Camino Rojo on July 23rd. The mine has started the work on the action plan, including a 50–80 metre pushback of the north wall with a redesigned slope and continuous monitoring. As a result of the operational pause and mining resequencing at Camino Rojo, Orla updated annual consolidated guidance to 265,000 to 285,000 ounces of gold production and AISC of \$1,350 to \$1,550 per ounces of gold produced.
- The Company ended the period with \$215.4 million in cash and \$420.0 million in debt after paying \$30.0 million towards its revolving credit facility during the quarter.

– Jason Simpson, President and Chief Executive Officer of Orla.

“The second quarter marked another record production period for Orla, supported by strong contributions from Musselwhite.

“However, the pit wall event at Camino Rojo on July 23rd was an operational setback.

“Thanks to proactive geotechnical monitoring systems, no injuries occurred, and no equipment was damaged.

“While the temporary suspension of in-pit operations poses a short-term challenge for what has otherwise been a consistently strong-performing mine, the benefits of Orla’s diversified production base are clear.”

—

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

—

[To View Orla Mining’s historical news, please click here](#)

[The live 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 Orla Mining.

[To read our full terms and conditions, please click HERE](#)

Wesdome Announces Q2 2022 Production Results

Wesdome Gold Mines Ltd. (TSX: WDO)

Announced second quarter 2022 production results.

“one time operational issued” effected production this quarter. [...]

.

Wesdome Gold	TSX : WDO
Stage	Production, Development
Metals	Gold
Market cap	C\$1.55 B @ C\$10.88
Location	Ontario and Quebec, Canada



Wesdome Gold – mine location map

Wesdome Announces 2022 Second Quarter Production Results

TORONTO, July 14, 2022 (GLOBE NEWSWIRE) – **Wesdome Gold Mines Ltd. (TSX: WDO)** (“Wesdome” or the “Company”) today announces second quarter (“Q2”) 2022 production results. All figures are in Canadian dollars unless otherwise stated.

Wesdome Gold Mines management comments

“During Q2, there were a number of one-time operational issues that impacted production at both sites.

“At Eagle River, production was lower than budget due to a manufacturing defect on a new hoist rope, resulting in two weeks of lower productivity as ore was trucked to surface and a second new rope was sourced.

“Additionally, one of the leach tanks at the mill, which was previously scheduled to be replaced later this year, failed in mid-June, impacting nearly one week of mill production.

“Once both issues were resolved we were able to mine and process the significantly higher-grade ore planned for June, however gold sales were lower as processing and refinement of this ore slipped into Q3.

“At Kiena, the global supply chain challenges which delayed delivery of the underground equipment in Q1, have also delayed delivery of key electrical components for the completion of the paste backfill plant. Consequently, the mining rate has been slower to ramp up which now puts us

approximately 3-4 months behind our original 2022 plan.

“While we previously indicated production in 2022 was expected to be heavily weighted to the second half of the year, the Company is currently re-evaluating its 2022 production guidance and we will be in a position to release our expectations for the remainder of the year with our Q2 Financials on August 10.”

Duncan Middlemiss, President and CEO Wesdome Gold Mines

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

=====

If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

=====

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 does not hold shares in *Wesdome Gold*.

To read our full terms and conditions, please click [HERE](#)

Orla Mining Announce Q2 2022 Operational Results

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

Provided an interim operational update for the second quarter ended June 30, 2022.

Camino Rojo Oxide Mine gold production totalled 25,672 ounces for the second quarter 2022, and 48,704 ounces year to date.

[...]

Orla Mining	TSX : OLA
Stage	Development
Metals	Gold
Market cap	C\$862 million @ C\$3.42
Location	Zacatecas, Mexico + Nevada + Panama



Orla Mining heap leach pad, Solution pond, and Merrill-Crowe plant

Orla Mining Provides Second Quarter 2022 Operational Results

Record Quarterly Gold Production of 25,672 Ounces in Q2

VANCOUVER, BC, July 11, 2022/CNW/ – **Orla Mining Ltd.** (TSX:OLA) (NYSE: ORLA) (“Orla” or the “Company”) today is pleased to provide an interim operational update for the second quarter ended June 30, 2022.

CAMINO ROJO OXIDE MINE OPERATIONAL UPDATE

- Camino Rojo Oxide Mine gold production totalled 25,672 ounces for the second quarter 2022, and 48,704 ounces year to date. Gold production guidance for the full year 2022 is maintained at 90,000 to 100,000 ounces.
- Camino Rojo’s processing throughput for the second quarter averaged 18,245 tonnes per day, exceeding nameplate capacity of 18,000 tonnes per day.
- Commercial production at the Camino Rojo Oxide Mine was declared effective April 1, 2022.
- *Cash balance of \$66.7 million at June 30, 2022.*

UPCOMING MILESTONES

- Second quarter 2022 financial results.
- Closing of Gold Standard Ventures acquisition.

- Advancement of exploration drill programs in Mexico and Panama.
- Preliminary Economic Assessment for Camino Rojo Sulphides Project.

SECOND QUARTER 2022 CONFERENCE CALL

Orla will host a conference call on Tuesday, August 9, 2022, at 15:00 BST, to provide a corporate update following the release of its financial and operating results for the second quarter 2022:

Dial-In Numbers:

Conference ID: 5844017

Toll Free: 1 (888) 550-5302

International: 1 (646) 960-0685

Webcast: <https://orlaminig.com/investors/presentations-and-events/>

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

=====

If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

=====

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 *Orla Mining*, bought in the market at the prevailing price on the days of purchase.

To read our full terms and conditions, please click [HERE](#)