Wesdome Gold Q3 Results Disappoint

Wesdome Gold Mines (TSX: WDO)

Announced disappointing third quarter ("Q3") 2022 production results.

The market reacted badly, despite the company having already issuing revised guidance warnings a couple of times earlier, with the share price falling over 8.9% on the day.

Wesdome Gold Mines – Eagle River underground mine

Wesdome Gold	**TSX : WDO**
Stage	**Production, Development**
Metals	**Gold**
Market cap	**C$1.19 B @ C$8.34**
Location	**Ontario and Quebec, Canada**

Wesdome Announces 2022 Third Quarter Production Results, Share Price Falls 8.9%

13/10/2022

TORONTO, Oct. 13, 2022 (GLOBE NEWSWIRE) — Wesdome Gold Mines Ltd. (TSX: WDO) ("Wesdome" or the "Company") today announces third quarter ("Q3") 2022 production results. All figures are in Canadian dollars unless otherwise stated.

The market reacted badly, despite the company already issuing revised guidance warnings earlier, with the share price falling over 8.9% on the day.

Duncan Middlemiss, President and CEO commented'

> *"Eagle River production for the quarter was in line with revised guidance.*

> *"During Q3, there was a planned shut down in July to complete*

mill upgrades and refurbishment work, which went according to plan and has already yielded operational gains such as reduced reagents consumption.

“At Kiena, the mine also had a planned shutdown in July for necessary hoist upgrades. As well, the critical components of the paste fill plant were delivered and installed in Q3, with plant commissioning on track for later in Q4.

“Once the paste fill system is fully operational, we will have the ability to focus on mine development which will result in increased operational flexibility, and be better positioned to operate successfully in the challenging ground conditions encountered in Kiena Deep.

“We are currently tracking to produce towards the lower end of the 120,000 – 140,000 combined guidance range this year.”

To read the full news release, please click HERE

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Disclosure

At the time of writing the author holds no shares in ***Wesdome Gold.***

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