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. [...]

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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

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Disclosure

At the time of writing the author does not hold shares in Wesdome Gold.

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