

# Robex Resources Inc. Continues to Improve Its Performance, Reduce Its Debts and Prepare for the Future

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QUÉBEC CITY, Aug. 27, 2019 - [Robex Resources Inc.](#) ("Robex" and/or "the Company") (TSXV: RBX / FWB: RB4) is pleased to publish their financial results for the quarter ended June 30, 2019.

*All amounts are in Canadian dollars, unless otherwise specified.*

Second quarter of 2019: Robex generates cash flows from operating activities of \$8.6 million for revenue of \$20.4 million, representing remarkable operating cash flow of 42.2% of revenue.

- Gold production of 12,089 ounces (376 kg) compared to 11,716 ounces (364 kg) for the same period in 2018. Furthermore, since the beginning of 2019, gold production has increased by +7.6% compared to the same period last year.
- The quantity of processed ore at the plant is comparable, 433,598 tonnes in the second quarter of 2019 vs. 436,224 tonnes in the second quarter of 2018. The addition of a crusher by the end of August should allow the Nampala mine to reduce unplanned stoppages caused by coarse ore.
- \$20.4 million of gold sold compared to \$19.4 million for the same period in 2018, corresponding respectively to 11,760 gold ounces sold (366 kg) at an average price of \$1,738 per ounce and 11,481 gold ounces sold (357 kg) at an average price of \$1,688 per ounce (difference in gold sales from production can be attributed to each of the periods presented).
- Total cash cost<sup>1</sup> of \$683 per ounce sold compared to \$613 per ounce sold for the same period in 2018. This increase is mainly attributed to an increase in the price and consumption of fuel and reagents per ounce sold. Several actions have already taken place: Computerization of fuel control has replaced the existing "mechanical" control. A June initiative to optimize cyanide consumption now provides monthly savings of approximately \$68,000. For the future: The planned development of a solar power plant at the mine will allow the Company to produce its electricity at a reduced cost.
- Following the release of new 43-101 reports, the application of IFRS standards has changed the amortization calculations. This had an adverse effect on operating income but had no impact on cash flows from operating activities (\$8.6 million).
- Decrease in the Company's liability in the amount of \$2.6 million compared to March 31, 2019. Total liabilities went from \$60 million as at June 30, 2018 to \$46.1 million as at June 30, 2019, a decrease of \$13.9 million over the last 12 months.
- Exploration investments using the Nampala operating permit amounting to \$0.6 million and \$0.3 million in research and exploration using the Mininko and Kamasso permits. The Company invested a total of \$7.1 million as part of its 2018-2019 exploration and drilling campaign.

Mining operation: Nampala, Mali

Operating Data	Second quarters ended June 30,		First ended 2019
	2019	2018	
Ore mined (tonnes)	402,678	448,974	901,7
Ore processed (tonnes)	433,598	436,224	858,3
Waste mined (tonnes)	839,595	819,691	1,663,
Operational stripping ratio	2.1	1.8	1.8
Head grade (gpt)	1.00	0.94	0.98

Recovery (%)	86.6	% 86.3	% 85.8
Gold ounces produced	12,089	11,716	23,14
Gold ounces sold	11,760	11,481	22,69
<b>Financial Data</b>			
(rounded to the nearest thousand dollars)			
Revenues &ndash; Gold sales	20,441,000	19,376,000	39,3
Mining operation expenses	7,407,000	6,409,000	14,5
Mining royalties	622,000	630,000	1,210
Administrative expenses	1,569,000	1,386,000	3,34
Depreciation of property, plant and equipment and amortization of intangible assets	7,379,000	2,918,000	15,5
Segment operating income	3,464,000	8,033,000	4,68
<b>Statistics</b>			
(in Canadian dollars)			
Average realized selling price (per ounce)	1,738	1,688	1,73
Cash operating cost (per tonne processed) <sup>1</sup>	18	15	18
Total cash cost (per ounce sold) <sup>1</sup>	683	613	694
All-in sustaining cost (per ounce sold) <sup>1</sup>	1,035	937	1,04
Administrative expenses (per ounce sold)	133	121	147
Depreciation of property, plant and equipment (per ounce sold)	627	254	685

ROBEX'S MD&A and the consolidated financial statements are available on the Company's website in the Investors section at: [Robexgold.com](http://Robexgold.com). These reports and other documents produced by the Company are also available at [Sedar.com](http://Sedar.com).

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<sup>1</sup> Cash operating cost, total cash cost and all-in sustaining cost are non-IFRS financial performance measures with no standard definition under IFRS. See the "Non-IFRS Financial Performance Measures" section of the MD&A.

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