Hecla Is Protecting Its Stakeholders From COVID-19

19.03.2020 | Business Wire

Price Protection, Safety System, Supply Levels and Balance Sheet Strengthen Operations

Hecla Mining Company (NYSE:HL) today provided a summary of the activities undertaken to protect its business, employees and local communities from COVID-19. Hecla has corporately and within its mine sites taken significant measures including:

- Securing contracts that guarantee a $16 per ounce silver price for the second quarter and $1,450 and $1,650 per ounce gold price for the second and third quarter, respectively, while maintaining exposure to the upside, after transaction costs.
- Implemented and followed recommended health and hygiene protocols.
- Restricted mine site staff to essential personnel and contractors.
- Stockpiled critical mining supplies (up to six months’ worth in some cases) to protect against possible future supply disruptions.
- Completed the $475 million Senior Note refinancing in February, significantly de-risking the business by extending the maturity to 2028.
- Renewed our $250 million revolving credit facility for the next three years which could provide working capital needs if necessary.

“Over the past year, Hecla took steps to de-risk all aspects of the business, which now puts us in a position to respond to COVID-19,” said Phillips S. Baker, Jr., President and CEO. “While Hecla is at risk like any other business, we have not seen any disruptions with our customers or suppliers, we have bought put options which should offer us some protection from recent weakness in the silver and gold prices and our employees are diligently implementing our safety and hygiene systems. We believe our 129-year culture of preparedness and flexibility is helping us adjust to this challenge.”

ABOUT HECLA

Founded in 1891, Hecla Mining Company (NYSE:HL) is a leading low-cost U.S. silver producer with operating mines in Alaska, Idaho and Mexico, and is a growing gold producer with operating mines in Quebec, Canada, and Nevada. The Company also has exploration and pre-development properties in eight world-class silver and gold mining districts in the U.S., Canada and Mexico.

Cautionary Statements Regarding Forward Looking Statements

This release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws, including Canadian securities laws. When a forward-looking statement expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the forward-looking statements. Forward-looking statements often address our expected future business and financial performance and financial condition; and often contain words such as “anticipate,” “intend,” “plan,” “will,” “could,” “would,” “estimate,” “should,” “expect,” “believe,” “project,” “target,” “indicative,” “preliminary,” “potential” and similar expressions. Forward-looking statements in this news release may include, without limitation: (i) our 129-year culture of preparedness and flexibility is helping us adjust to this challenge. The material factors or assumptions used to develop such forward-looking statements or forward-looking information include that the Company’s plans for development and production will

proceed as expected and will not require revision as a result of risks or uncertainties, whether known, unknown or unanticipated, to which the Company’s operations are subject.

Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect, which could cause actual results to differ from forward-looking statements. Such assumptions, include, but are not limited to: (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of the Company’s projects being consistent with current expectations and mine plans; (iii) political/regulatory developments in any jurisdiction in which the Company operates being consistent with its current expectations; (iv) certain price assumptions for gold, silver, lead and zinc; (v) prices for key supplies being approximately consistent with current levels; (vi) the accuracy of our current mineral reserve and mineral resource estimates; (vii) the Company’s plans for development and production will proceed as expected and will not require revision as a result of risks or uncertainties, whether known, unknown or unanticipated; (viii) sufficient workforce is available and trained to perform assigned tasks; (ix) factors do not arise that reduce available cash balances, and (x) there being no material increases in our current requirements to post or maintain reclamation and performance bonds or collateral related thereto.

In addition, material risks that could cause actual results to differ from forward-looking statements include, but are not limited to: (i) gold, silver and other metals price volatility; (ii) operating risks; (iii) currency fluctuations; (iv) increased production costs and variances in ore grade or recovery rates from those assumed in mining plans; (v) community relations; (vi) conflict resolution and outcome of projects or oppositions; (vii) litigation, political, regulatory, labor and environmental risks; (viii) exploration risks and results, including that mineral resources are not mineral reserves, they have not demonstrated economic viability and there is no certainty that they can be upgraded to mineral reserves through continued exploration; and (ix)) we are unable to remain in compliance with all terms of the credit agreement in order to maintain continued access to the revolver. For a more detailed discussion of such risks and other factors, see the Company’s 2019 Form 10-K, filed on February 13, 2020, and Form 10-Qs filed on May 9, 2019, August 7, 2019, and November 7, 2019, with the Securities and Exchange Commission (SEC), as well as the Company’s other SEC filings. The Company does not undertake any obligation to release publicly revisions to any “forward-looking statement,” including, without limitation, outlook, to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued “forward-looking statement” constitutes a reaffirmation of that statement. Continued reliance on “forward-looking statements” is at investors’ own risk.

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Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/346992--Hecla-Is-Protecting-Its-Stakeholders-From-COVID-19.html

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