

Wesdome Announces Q3 2024 Production; on Track for Record Production Year

17.10.2024 | [GlobeNewswire](#)

TORONTO, Oct. 17, 2024 - [Wesdome Gold Mines Ltd.](#) (TSX: WDO, OTCQX: WDOFF) ("Wesdome" or the "Company") today announces its production results for the third quarter ended September 30, 2024 ("Q3 2024" and "YTD 2024"). The Company is also providing notice that it will release its Q3 2024 financial results after markets close on Wednesday, November 6, 2024 and host a conference call and webcast the following morning.

Q3 and YTD 2024 Production Performance

	Q3 2024	Q3 2023	YTD 2024	YTD 2023
Ore milled (tonnes)				
Eagle River	57,984	55,153	162,168	167,959
Mishi	-	-	-	6,150
Kiena	51,321	47,351	154,334	141,499
Total ore milled	109,305	102,504	316,502	315,608
Head grade (grams per tonne)				
Eagle River	13.1	11.9	13.4	12.1
Mishi	-	-	-	2.3
Kiena	13.1	4.9	11.1	5.2
Gold production (ounces)				
Eagle River	23,688	20,391	67,860	63,395
Mishi	-	-	-	332
Kiena	21,421	7,369	54,607	23,392
Total production	45,109	27,760	122,467	87,119
Production sold (ounces)	42,900	27,000	118,600	89,000

Anthea Bath, President and CEO of Wesdome, commented, "As expected, the third quarter delivered solid results, marking a steady and consistent improvement over each of the first two quarters of 2024.

"Eagle River is having a strong year. It continues to deliver quarter over quarter, benefiting from improved access to high-grade ore and consequently higher than planned mill throughput. Ramp development at depth along the 300 Zone continues to track ahead of plan, ensuring consistent access to high grade ore through the remainder of the year and into 2025.

"At Kiena, we are making excellent progress in mining high-grade ore from the 129-level horizon and expect to finish the year on a strong note. Our focus remains on improving execution consistency and achieving key milestones, including the development of the Presqu'île exploration ramp and advancing the Kiena Deep ramp to level 136, which will unlock a new mining horizon and enable us to explore extensions of the orebody.

"This operational momentum sets us up to achieve the mid-point of our 2024 production guidance range of 160,000 to 180,000 ounces, as we continue to optimize our operations and advance our exciting pipeline of near-mine exploration targets at both Eagle River and Kiena."

Conference Call and Webcast

Management will host a conference call and webcast to discuss the Company's Q3 and YTD 2024 financial

and operating results. A question-and-answer session will follow management's prepared remarks. Details of the webcast are as follows:

Date and time: Thursday, November 7, 2024 at 10:00 a.m. ET

Dial-in numbers: To access the call by telephone, dial 1.646.968.2525 or 1.888.596.4144 (toll-free). The event passcode is 8215935. Please allow up to 10 minutes to be connected.

Webcast link: <https://events.q4inc.com/attendee/802915383>

Pre-registration is required for this event. It is recommended you join 10 minutes prior to the start of the event. The webcast can also be accessed from the home page of the Company's website at www.wesdome.com.

The financial statements and management's discussion and analysis will be available on the Company's website at www.wesdome.com and on SEDAR+ www.sedarplus.ca the evening of November 6, 2024.

About Wesdome Gold Mines Ltd.

Wesdome is a Canadian-focused gold producer with two high-grade underground assets, the Eagle River mine in Ontario and the Kiena mine in Québec. The Company's primary goal is to responsibly leverage its operating platform and high-quality brownfield and greenfield exploration pipeline to build Canada's next intermediate gold producer.

For further information, please contact:

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Technical Disclosure

The technical and geoscientific content of this release have been reviewed, and approved by Guy Belleau, P.Eng, Chief Operating Officer of the Company and Niel de Bruin, P. Geo, Director of Geology for Wesdome, each a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, which is based on expectations, estimates, projections, and interpretations as of the date of this release. Forward-looking information includes, without limitation, statements regarding the Company's production and financial performance for the remainder of 2024, the anticipated growth in gold production and operating cash flow, the continuation of high-grade material from the Eagle River and Kiena mines and the achievement of long-term sustainable growth.

These forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors including those risk factors discussed in the sections titled "Cautionary Note Regarding Forward Looking Information" and "Risks and Uncertainties" in the Company's most recent Annual Information Form. Readers are urged to carefully review the detailed risk discussion in our most recent Annual Information Form which is available on SEDAR+ and on the Company's website.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

PDF available: <http://ml.globenewswire.com/Resource/Download/e0240320-4e26-4e2e-beb1-4afcdc20e8bf>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/482676--Wesdome-Announces-Q3-2024-Production-on-Track-for-Record-Production-Year.html>

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