

Mineros S.A. Issues Dividend Distribution Proposal

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(all dollar amounts are expressed in U.S. dollars)

[Mineros S.A.](#) (TSX:MSA, MINEROS:CB) ("Mineros" or the "Company") is pleased to announce the board of directors has proposed for the approval of shareholders that, in respect of each common share, a quarterly ordinary dividend be paid of \$0.025, representing a total distribution of \$0.10 per share per annum, or \$29,973,740 in total for the year, calculated based on the number of shares issued and outstanding as of the close of business on December 31, 2024. This represents the same dividend payout as that approved for 2024.

Profit Distribution Proposal
Fiscal year ended December 31, 2024

	(\$)
Profit for the year	86,552,322
Minus: Transfer of profits for the year to new projects reserve	86,552,322
Plus: Release from non-taxable reserves from previous years for payment of non-taxable dividends subject to withholding tax	29,973,740
Available for distribution to shareholders:	29,973,740
The following distribution is proposed:	
Payment of non-taxable dividend subject to withholding tax	29,973,740

Note:

1. U.S. dollar amounts converted to Colombian pesos for informational purposes, based on the average monthly representative market rate (Tasa Representativa del Mercado - TRM) published by the Colombian Superintendence of Finance for the year ended December 31, 2024 of \$1.00 = approximately COP\$4,091.23 which includes adjustments on the translation to COP\$ from the US\$ according to IFRS.

The payment of each installment will be made to all shares outstanding on the respective payment date to those who are registered in the corresponding shareholders' books within the determined ex-dividend period. The dividend payment does not include any interest payments.

The dividend proposal approved by the Board represents a distribution of 35% of the Company's profit for the year. This is in line with the Company's dividend policy, which is to pay in dividends at least 15% of the net income of the prior fiscal year, provided that this allows, in good faith, to maximize the long-term value of the Company.

Shareholders will be asked to approve it, with or without variation, at the ordinary meeting of the General Shareholders Assembly to be held on March 31, 2025 (the "Meeting"). If it is approved without variation, shareholders will be entitled to receive payment of an ordinary dividend in respect of each common share held equal to four installments of \$0.025 (\$0.10 in total) payable quarterly on May 2, 2025, August 1, 2025, November 4, 2025, and February 2, 2026.

Unlike prior years, dividends declared at and after the Meeting will be paid out of taxed profits earned during and after 2017, and accordingly, they will generally be subject to Colombian dividend tax and withholding taxes under applicable Colombian laws and regulations. As a result, moving forward, non-Colombian tax residents will be subject to a 20% withholding tax rate. A lower tax rate may apply for persons who are tax resident in countries that have entered into a tax treaty with Colombia. Further information is provided in the management information circular dated February 18, 2024 in respect of the Meeting, available on the Company's profile on the SEDAR at www.sedarplus.com and on the Company's website at www.mineros.com.co.

ABOUT MINEROS S.A.

Mineros is a gold mining company headquartered in Medellin, Colombia. The Company has a diversified asset base, with relatively low-cost mines in Colombia and Nicaragua and a pipeline of development and exploration projects throughout the region.

The board of directors and management of Mineros have extensive experience in mining, corporate development, finance and sustainability. Mineros has a long track record of maximizing shareholder value and delivering solid annual dividends. For almost 50 years Mineros has operated with a focus on safety and sustainability at all its operations.

Mineros' common shares are listed on the Toronto Stock Exchange under the symbol "MSA", and on the Colombia Stock Exchange under the symbol "MINEROS".

FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information includes statements that use forward-looking terminology such as "may", "could", "would", "will", "should", "intend", "target", "plan", "expect", "estimate", "schedule", "anticipate", "believe", "view" or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, statements with respect to the amount and timing of dividend payments, the timing and results of the Meeting, and Colombian withholding taxes on dividends.

Forward looking information is based upon estimates and assumptions of management considering management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this news release. While the Company considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking information. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

For further information of these and other risk factors, please see the "Risk Factors" section of the Company's annual information form dated March 25, 2024, available on SEDAR+ at www.sedarplus.com.

The Company cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking information contained herein. There can be no assurance that forward looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward looking information.

Forward-looking information contained herein is made as of the date of this news release and the Company disclaims any obligation to update or revise any forward looking information, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.

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Contact

For further information, please contact:

Ann Wilkinson
Vice President, Investor Relations
+1 416-357-5511
relacion.inversionistas@mineros.com.co
Investor.relations@mineros.com.co

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