

Dundee Precious Metals Announces Preliminary Second Quarter Production Results and Timing of Second Quarter Financial Results

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TORONTO, July 08, 2025 - Dundee Precious Metals ("DPM" or the "Company") announced preliminary production results for the three and six months ended June 30, 2025.

"We continue to deliver solid, consistent results from our operations, with gold and copper production increasing in the second quarter as planned," said David Rae, President and Chief Executive Officer. "Both mines are on track to achieve our 2025 guidance and are well-positioned to continue our strong operating track record."

Production Highlights

Preliminary results for the second quarter and first half of 2025 are provided in the table below:

	Ore processed (Kt)	Metals contained in concentrate produced Gold (K oz.)	Copper (Mlbs.)	Payable metals in concentrate sold Gold (K oz.)	Copper (Mlbs.)
Q2 2025					
Chelopech	541.1	47.0	6.4	38.4	5.2
Ada Tepe	189.9	14.1	-	14.5	-
Consolidated	731.0	61.1	6.4	52.9	5.2
YTD 2025					
Chelopech	1,073.9	84.4	12.3	70.8	10.4
Ada Tepe	337.2	26.6	-	26.9	-
Consolidated	1,411.1	111.0	12.3	97.7	10.4
2025 full-year guidance⁽¹⁾					
Chelopech	2,090 - 2,200	160 - 185	28 - 33	141 - 162	25 - 29
Ada Tepe	610 - 700	65 - 80	-	64 - 78	-
Consolidated	2,700 - 2,900	225 - 265	28 - 33	205 - 240	25 - 29

(1) As disclosed in Management's Discussion and Analysis ("MD&A") for the quarter ended March 31, 2025, issued on May 7, 2025, and available at www.sedarplus.ca and at www.dundeeprecious.com.

Operating Highlights

Chelopech produced approximately 47,000 ounces of gold and 6.4 million pounds of copper in the second quarter. Gold production was in line with expectations, while copper production was slightly below plan due to lower copper grades reflecting changes in mine sequencing. As per the mine plan, the Company continues to expect higher grades and increased production over the balance of the year, and Chelopech is on track to achieve its 2025 production guidance.

Ada Tepe produced 14,100 ounces of gold in the second quarter, in line with expectations. As disclosed in February 2025, gold production at Ada Tepe was forecast to nearly double in the second half of 2025,

relative to the first half of the year, due to the cell sequencing of its integrated mine waste facility. Ada Tepe is on track to achieve its gold production guidance for the year.

Return of Capital to Shareholders

During the second quarter, DPM repurchased 2,431,548 common shares under its normal course issuer bid at an average price of US\$13.50 (Cdn\$18.82) per share for a total of approximately US\$32.8 million. Year-to-date, the Company has repurchased approximately 9,969,571 common shares at an average price of US\$11.65 (Cdn\$16.58) per share for a total of approximately US\$116.1 million.

As previously announced in May 2025, DPM will pay a quarterly dividend of US\$0.04 per share on July 15, 2025, to shareholders of record on June 30, 2025.

Timing of Second Quarter 2025 Financial Results

The Company plans to release its second quarter 2025 operating and financial results after market close on Thursday, July 31, 2025. The news release, MD&A and condensed interim consolidated financial statements will be posted on SEDAR at www.sedarplus.ca and on the Company's website at www.dundeeprecious.com.

On Friday, August 1, 2025, at 9 AM EDT, DPM will host a conference call and audio webcast to discuss the results, followed by a question-and-answer session. To participate via conference call, register in advance at the link in the following table to receive the dial-in information as well as a personalized PIN code to access the call.

Conference call date and time	Friday, August 1, 2025 9AM EDT
Call registration	https://register-conf.media-server.com/register/BI98866034cb584008a2fd5d55a8b9043
Webcast link	https://edge.media-server.com/mmc/p/kivzz2za
Replay	Archive will be available on www.dundeeprecious.com

About Dundee Precious Metals Inc.

[Dundee Precious Metals Inc.](http://DundeePreciousMetalsInc.com) is a Canadian-based international gold mining company with operations and projects located in Bulgaria, Serbia and Ecuador. Our strategic objective is to become a mid-tier precious metals company, which is based on sustainable, responsible and efficient gold production from our portfolio, the development of quality assets, and maintaining a strong financial position to support growth in mineral reserves and production through disciplined strategic transactions. This strategy creates a platform for robust growth to deliver above-average returns for our shareholders. DPM's shares are traded on the Toronto Stock Exchange (symbol: DPM).

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Cautionary Note Regarding Forward Looking Statements

This news release contains "forward looking statements" or "forward looking information" (collectively, "Forward Looking Statements") that involve a number of risks and uncertainties. Forward Looking Statements are statements that are not historical facts and are generally, but not always, identified by the use of forward looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "outlook", "intends", "anticipates", "believes", or variations of such words and phrases or that state that certain actions, events or results "may", "could", "would", "might" or "will" be taken,

occur or be achieved, or the negative of any of these terms or similar expressions. The Forward Looking Statements in this press release relate to, among other things: expected rates of production at the Company's operating properties; the Company's future business plans, objectives, and strategy, including, without limitation, meeting its targeted annual rates of production; the estimation of Mineral Reserves and Mineral Resources and the realization of such mineral estimates; statements with respect to outlook and guidance previously provided by the Company; the expected timing for payment of previously announced dividends payable to holders of common shares as of June 30, 2025; and the anticipated timing for the release of the Company's financial and operational results for the second quarter of 2025. Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management, as of the date such statements are made, and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the Forward Looking Statements. In addition to factors already discussed in this news release, such factors include, among others, fluctuations in metal prices; risks arising from the current inflationary environment and the impact on operating costs and other financial metrics, including risks of recession; the commencement, continuation or escalation of geopolitical crises and armed conflicts, and their direct and indirect effects on the operations of the Company; changes in tax, tariff and royalty regimes in the jurisdictions in which the Company operates or which are otherwise applicable to the Company's business, operations, or financial condition; operational risks inherent in the mining industry; the speculative nature of mineral exploration, development and production, including changes in mineral production performance, exploitation and exploration results; the Company's dependence on continually developing, replacing and expanding its Mineral Reserves; the Company's dependence on its operations at the Chelopech mine and Ada Tepe mine; risks related to the possibility that future exploration results will not be consistent with the Company's expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; competition in the mining industry; risks related to the financial results of operations, changes in interest rates, and the Company's ability to finance its operations; risks related to the Company's ability to manage environmental and social matters, including risks and obligations related to closure of the Company's mining properties; fluctuations in foreign exchange rates; risks associated with the fact that certain of the Company's initiatives are still in the early stages and the anticipated benefits thereof may not materialize; ability to successfully execute on the Company's strategic goals; ability to successfully integrate acquisitions or complete divestitures; risks arising from counterparties being unable to or unwilling to fulfill their contractual obligations to the Company; possible inaccurate estimates relating to future production, operating costs and other costs for operations; uncertainties inherent with conducting business in foreign jurisdictions where corruption, civil unrest, political instability and uncertainties with the rule of law may impact the Company's activities; risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations related to greenhouse gas emission levels, energy efficiency and reporting of risks; land reclamation and mine closure requirements, and costs associated therewith; the Company's controls over financial reporting; risks related to stakeholder engagement and the maintenance of social license to operate; opposition by social and non-governmental organizations to mining projects; risks related to information technology and cybersecurity, including cyber-attacks; exercising judgment when undertaking impairment assessments; risks related to holding assets in foreign jurisdictions; limitations on insurance coverage; changes in laws and regulations and the Company's ability to successfully obtain all necessary permits and other approvals required to conduct its operations; employee relations, including unionized and non-union employees; unanticipated title disputes; volatility in the price of the common shares of the Company; damage to the Company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company's handling of environmental matters or dealings with community groups, whether true or not; ability to repatriate funds from foreign subsidiaries; the Company's ability to retain key personnel and attract other highly skilled employees; risks related to litigation and legal disputes; risks related to shareholder activism; conflicts of interest between the Company and its directors and officers; potential dilution to the common shares of the Company; the Company's obligations as a public company; the timing and amounts of dividends; as well as those risk factors discussed or referred to in any other documents (including without limitation the Company's most recent Annual Information Form) filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR+ at www.sedarplus.ca. The reader has been cautioned that the foregoing list is not exhaustive of all factors which may have been used. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in Forward Looking Statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that Forward-Looking Statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company's Forward Looking Statements reflect current expectations regarding future events and speak only as of the date hereof. Unless required by securities laws, the Company undertakes no obligation to update Forward Looking Statements if circumstances or management's estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on Forward Looking Statements.

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