

# Fortitude Gold Reports Second Quarter 2025 Net Income of \$0.04 Per Share

05.08.2025 | [ACCESS Newswire](#)

COLORADO SPRINGS, August 5, 2025 - [Fortitude Gold Corp.](#) (OTCQB:FTCO) (the "Company") today reported its second quarter 2025 results including \$4.9 million net sales, \$1.3 million in exploration expense, \$1.5 million cash dividends to shareholders, \$2.6 million mine gross profit, and net income of \$0.8 million. The Company confirmed its previously announced preliminary 2025 second quarter production of 1,500 gold ounces as it awaits permit approval for its County Line Project. Fortitude Gold is a gold producer, developer, and explorer with operations in Nevada, U.S.A. offering investors exposure to both gold production and dividend yield.

## Second Quarter 2025 Financial Results and Highlights

- \$4.9 million net sales
- \$0.8 million net income or \$0.04 per share
- \$17.1 million cash balance at June 30, 2025
- 1,500 gold ounces produced
- \$26.6 million working capital at June 30, 2025
- \$2.6 million mine gross profit
- \$1.3 million exploration expenditures
- \$1,131 total cash cost after by-product credits per gold ounce sold\*
- \$1,452 per ounce total all-in sustaining cost\*
- \$1.5 million dividends paid
- 619 ounces of gold rounds/bullion at June 30, 2025

\* The calculation of our cash cost and all-in sustaining cost per ounce contained in this press release is a non-GAAP financial measure. Please see "Management's Discussion and Analysis and Results of Operations" contained in the Company's recently filed Form 10-K for a complete discussion and reconciliation of the non-GAAP measures.

Fortitude Gold sold 1,491 gold ounces at a total cash cost of \$1,131 per ounce (after by-product credits) and an all-in-sustaining-cost per ounce of \$1,452. Realized gold metal prices during the quarter averaged \$3,287 per ounce<sup>(1)</sup>. Fortitude Gold continues to await permits for its County Line Project, located 19 miles northeast of its Isabella Pearl Mine. During the second quarter the Bureau of Land Management ("BLM") Stillwater Field Office advanced the Company's County Line permit towards final approval with the posting of the Plan of Operations on its website for a 30-day public review and comment period. This BLM action moves the project into the final approval stages.

"We are excited that the Bureau of Land Management is moving our County Line Project closer to permit approval, and we remain optimistic we will be granted all the necessary approvals to build the project in the near future," stated Fortitude Gold CEO and President, Mr. Jason Reid. "We are pleased to see the pro-business and pro-mining federal administration work through the permit backlog. As we wait for our permits, we continue to chase the deep Isabella Pearl mineralization with the pit layback. Between quarterly production from residual leach coupled with near term Pearl deep mineralization, we target production from

both as our bridge to our next mine build at County Line."

The following Sales Statistics table summarizes certain information about our operations for the three and six months ended June 30, 2025 and 2024:

Three months ended June 30, Six months ended June 30,

2025	2024	2025	2024
Metal sold			
Gold (ozs)			
1,491	4,123	3,827	8,093
Silver (ozs)			
8,708	15,806	24,093	36,672
Average metal prices realized (1)			
Gold (\$per oz.)			
3,287	2,341	3,027	2,209
Silver (\$per oz.)			
33.18	29.11	32.49	25.80
Precious metal gold equivalent ounces sold			
Gold Ounces			
1,491	4,123	3,827	8,093
Gold Equivalent Ounces from Silver			
88	197	259	428
1,579	4,320	4,086	8,521
Total cash cost before by-product credits			
\$325 per gold ounce sold	\$ 894	\$ 1,275	\$ 840
Total cash cost after by-product credits			
\$131 per gold ounce sold	\$ 782	\$ 1,070	\$ 723

Total all-in sustaining cost per gold ounce sold	\$ 1,452	\$ 1,013	\$ 1,461	\$ 898
---	----------	----------	----------	--------

Average metal prices realized vary from the market metal prices due to final settlement adjustments from our (1) provisional invoices when they are settled. Our average metal prices realized will therefore differ from the market average metal prices in most cases.

Three months ended June 30, Six months ended June 30,

2025	2024	2025	2024
Ore mined			
Ore (tonnes)	120,270	88,101	186,766
Gold grade (g/t)	0.53	0.45	0.59
Waste (tonnes)	348,488	1,022,723	799,997
Metal production (before payable metal deductions)			
Gold (ounces)	4,150	3,280	8,133
Silver (ounces)	16,178	20,226	37,293

The difference between what we report as "metal production" and "metal sold" is attributable to the difference between the quantities of metals contained in the doré we produce versus the portion of those metals (1) actually paid for according to the terms of our sales contracts. Differences can also arise from inventory changes incidental to shipping schedules, or variances in ore grades and recoveries which impact the amount of metals contained in doré produced and sold.

See Accompanying Tables

The following information summarizes the results of operations for Fortitude Gold Corporation for the three and six months ended June 30, 2025 and 2024, its financial condition at June 30, 2025 and December 31, 2024, and its cash flows for the six months ended June 30, 2025 and 2024. The summary data as of June 30, 2025 and for the three and six months ended June 30, 2025 and 2024 is unaudited; the summary data as of December 31, 2024 is derived from our audited financial statements contained in our annual report on Form 10-K for the year ended December 31, 2024, but do not include the footnotes and other information that is included in the complete financial statements. Readers are urged to review the Company's Form 10-K in its entirety, which can be found on the SEC's website at [www.sec.gov](http://www.sec.gov).

The calculation of its cash cost before by-product credits per gold ounce sold, total cash cost after by-product credits per gold ounce sold and total all-in sustaining cost per gold ounce sold contained in this press release are non-GAAP financial measures. Please see "Management's Discussion and Analysis and Results of Operations" contained in the Company's most recent Form 10-K for a complete discussion and reconciliation of the non-GAAP measures.

#### FORTITUDE GOLD CORPORATION CONDENSED CONSOLIDATED BALANCE SHEETS

(U.S. dollars in thousands, except share and per share amounts)

June 30,      December 31,

2025      2024

(Unaudited)

## ASSETS

## Current assets:

Cash and cash equivalents \$17,147      \$ 27,082

Gold and silver 2,391      1,907 rounds/bullion

Inventories 7,949      11,641

Prepaid taxes 200      200

Prepaid expenses and other 284      1,025 current assets

Total current assets 28,571      41,855

Property, plant and min 23,845      26,287 development, net

Leach pad inventories 63,619      53,577

Other non-current assets 483      386

Total assets \$116,518      \$ 122,105

## LIABILITIES

## AND

## SHAREHOLDERS'

## EQUITY

## Current liabilities:

Accounts payable \$1465      \$ 2,637

Mining taxes payable 93      592

Other current liabilities 309      903

---

Total		
current liabilities	957	4,132
Asset retirement obligations	7,849	9,880
Total liabilities	8,806	14,012
Shareholders' equity:		
Preferred stock		
-		
\$0.01 par value, 20,000,000 shares authorized and nil - outstanding at June 30, 2025 and December 31, 2024		
Common stock		
-		
\$0.01 par value, 200,000,000 shares authorized and 24,315,209 shares outstanding at June 30, 2025 and 24,173,209 shares outstanding at December 31, 2024	243	242
Additional paid-in capital	105,081	105,207
Retained earnings	288	2,644
Total shareholders' equity	106,712	108,093

---

Total  
liabilities  
and  
shareholders'  
equity

\$ 116,518 \$ 122,105

**FORTITUDE GOLD CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
For the three and six months ended June 30, 2025 and 2024  
(U.S. dollars in thousands, except share and per share amounts)  
(Unaudited)

Three months ended		Six months ended	
June 30,		June 30,	
2025	2024	2025	2024
Sales, net \$4,883	\$ 9,554	\$ 11,419	\$ 17,735
Mine cost of sales:			
Production costs \$668	3,130	3,931	5,707
Depreciation and amortization \$561	1,547	1,448	2,938
Reclamation and remediation \$40	59	91	107
Total mine cost of sales \$2,269	4,736	5,470	8,752
Mine gross profit \$2,614	4,818	5,949	8,983
Costs and expenses:			
General and administrative expenses \$1,278	1,190	2,549	2,411
Exploration expenses \$1,321	4,252	2,703	7,890
Other income net \$(942)	) (539	) (1,514	) (1,160
Total costs and expenses \$1,652	4,903	3,738	9,141

Income (loss) before income and mining taxes 962	(85	)	2,211	(158	)	
Mining and income tax 113	53		113	(18	)	
expense (benefit)						
Net income (loss) \$ 6,849		\$ (138	)	\$ 2,098	\$ (140	)
Net income (loss) per common share:						
Basic \$ 0.04		\$ (0.01	)	\$ 0.09	\$ (0.01	)
Diluted \$ 0.03		\$ (0.01	)	\$ 0.09	\$ (0.01	)
Weighted average shares outstanding:						
Basic 24,246,942	24,165,209		24,210,076	24,150,288		
Diluted 24,371,883	24,165,209		24,454,235	24,150,288		

**FORTITUDE GOLD CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
For the three and six months ended June 30, 2025 and 2024  
(U.S. dollars in thousands, except share and per share amounts)  
(Unaudited)

Six months ended

June 30,

	2025	2024
Cash flows from operating activities:		
Net income \$ 2,098 (loss)	\$ (140	)

Adjustments  
to  
reconcile  
net  
income  
(loss)  
to  
net  
cash  
from  
operating  
activities:  
Depreciation  
and 1,564 3,016  
amortization  
Stock-based  
compensation 300  
Deferred  
taxes 92  
Reclamation  
and  
remediation 107  
accretion  
Unrealized  
gain  
on  
gold (484 ) (224 )  
and  
silver  
rounds/bullion  
Gain  
on  
retirement (652 ) -  
of debt  
Changes  
in  
operating  
assets  
and  
liabilities:  
Accounts  
receivable (485 )  
Inventories (6,787 ) (5,896 )  
Prepaid  
expenses  
and  
other (641 ) (267 )  
current  
assets  
Other  
non-current  
assets (97 ) (42 )  
Accounts  
payable  
and  
other (889 ) (1,921 )  
accrued  
liabilities

Income  
and  
mining taxes  
payable  
(499 ) (2,419 )

Net  
cash  
used  
in (4,639 ) (7,879 )  
operating  
activities

Cash  
flows  
from  
investing  
activities:

Capital  
expenditures (2,204 )  
(413 )

Other  
investing  
activities -

Net  
cash  
used  
in (942 ) (2,204 )  
investing  
activities

Cash  
flows  
from  
financing  
activities:

Dividends  
paid (4,354 ) (5,796 )

Proceeds  
from  
exercise  
of - 77  
stock  
options

Repayment  
of  
loans (3 )  
payable

Net  
cash  
used  
in (4,354 ) (5,722 )  
financing  
activities

Net  
decrease  
in  
cash (9,935 ) (15,805 )  
and  
cash  
equivalents

Cash  
and  
cash  
equivalents  
at 27,082 48,678

beginning  
of  
period

Cash  
and  
cash  
equivalents  
a\$ 17,147 \$ 32,873

end  
of  
period

Supplemental  
Cash  
Flow  
Information

Income  
and  
mining  
taxes  
paid

Non-cash  
investing  
and  
financing  
activities:

Change  
in  
capital  
expenditures  
in  
\$ 15 \$ 436

accounts  
payable

Change  
in  
estimate  
for  
asset  
retirement

costs

#### About Fortitude Gold Corp.:

Fortitude Gold is a U.S. based gold producer targeting projects with low operating costs, high margins, and strong returns on capital. The Company's strategy is to grow organically, remain debt-free, and distribute dividends. The Company's Nevada Mining Unit consists of seven high-grade gold properties located in the Walker Lane Mineral Belt and an eighth high-grade gold property in west central Nevada. The Isabella Pearl gold mine, located on the Isabella Pearl mineralized trend, is currently in production and County Line is our next targeted mine build. Nevada, U.S.A. is among the world's premier mining friendly jurisdictions.

**Cautionary Statements:** This press release contains forward-looking statements that involve risks and uncertainties. If you are risk-averse you should NOT buy shares in Fortitude Gold Corp. The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. When used in this press release, the words "plan", "target", "anticipate," "believe," "estimate," "intend" and "expect" and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements include, without limitation, the statements regarding the Company's strategy, future plans for production, future expenses and costs, future liquidity and capital resources, and estimates

of mineralized material are forward-looking statements. All forward-looking statements in this press release are based upon information available to the Company on the date of this press release, and the Company assumes no obligation to update any such forward-looking statements. Forward looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. The Company's actual results could differ materially from those discussed in this press release.

Contact:

Greg Patterson  
719-717-9825  
[greg.patterson@fortitudegold.com](mailto:greg.patterson@fortitudegold.com)  
[www.Fortitudegold.com](http://www.Fortitudegold.com)

SOURCE: Fortitude Gold Corp

View the original press release on ACCESS Newswire

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/700929--Fortitude-Gold-Reports-Second-Quarter-2025-Net-Income-of-0.04-Per-Share.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).