

Fortitude Gold Reports Third Quarter 2025 Results

04.11.2025 | [ACCESS Newswire](#)

COLORADO SPRINGS, November 4, 2025 - [Fortitude Gold Corp.](#) (OTCQB:FTCO) (the "Company") today reported its third quarter 2025 results including \$4.7 million net sales, \$1.6 million in exploration expense, \$0.7 million cash dividends to shareholders, \$2.5 million mine gross profit, and net income of \$0.2 million. The Company confirmed its previously announced preliminary 2025 third quarter production of 1,384 gold ounces. 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.

Third Quarter 2025 Financial Results and Highlights

- \$4.7 million net sales
- \$0.2 million net income or \$0.01 per share
- \$11.7 million cash balance at September 30, 2025
- 1,384 gold ounces produced
- \$28.5 million working capital at September 30, 2025
- \$2.5 million mine gross profit
- \$1.6 million exploration expenditures
- \$1,244 total cash cost after by-product credits per gold ounce sold*
- \$1,956 per ounce total all-in sustaining cost*
- \$0.7 million dividends paid
- 619 ounces of gold rounds/bullion at September 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 1,376 gold ounces at a total cash cost of \$1,244 per ounce (after by-product credits) and an all-in-sustaining-cost per ounce of \$1,956. Realized gold metal prices during the quarter averaged \$3,444 per ounce⁽¹⁾. During the third quarter, the Company received all approvals from the Bureau of Land Management ("BLM") and the Nevada Division of Environmental Protection ("NDEP") to construct and operate the County Line gold project located 19 miles northeast of its Isabella Pearl Mine.

"We are excited that the BLM and NDEP approved all permits in September 2025 for our County Line Project, which now allows the Company to advance this project into production," stated Fortitude Gold CEO and President, Mr. Jason Reid. "We remain pleased to see this pro-business and pro-mining federal administration work through the historic permit backlog. Mine operations during the third quarter largely focused on removing waste as we advance closer to the deep Isabella Pearl mineralization with the pit layback. Between quarterly production from residual leach coupled with the first Pearl deep mineralization beginning processing in the coming weeks, we target production from both as we advance our County Line Project into near-term production."

The following Sales Statistics table summarizes certain information about our operations for the three and

nine months ended September 30, 2025 and 2024:

Three months ended September 30, Nine months ended September 30,

	2025	2024	2025	2024
Metal sold				
Gold (ozs.)	1,376	4,199	5,203	12,292
Silver (ozs.)	7,968	11,380	32,061	48,052
Average metal prices realized (1)				
Gold (\$per oz.)	3,444	2,441	3,137	2,288
Silver (\$per oz.)	40.04	29.07	34.37	26.57
Precious metal gold equivalent ounces sold				
Gold Ounces	1,376	4,199	5,203	12,292
Gold Equivalent Ounces from Silver	93	136	351	558
	1,469	4,335	5,554	12,850
Total cash cost before by-product credits	\$ 476	\$ 985	\$ 1,328	\$ 889
per gold ounce sold				
Total cash cost after by-product credits	\$ 244	\$ 906	\$ 1,116	\$ 785
per gold ounce sold				

Total all-in sustaining cost per gold ounce sold	\$ 1,956	\$ 990	\$ 1,563	\$ 929
---	----------	--------	----------	--------

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

The following Production Statistics table summarizes certain information about our operations for the three and nine months ended September 30, 2025 and 2024:

Three months ended September 30, Nine months ended September 30,

	2025	2024	2025	2024
Ore mined				
Ore (tonnes)	27,650	149,259	115,751	336,025
Gold grade (g/t)	0.26	0.66	0.40	0.62
Waste (tonnes)	10,594	208,176	1,453,517	1,008,173
Metal production (before payable metal deductions)				
Gold (ozs)	384	4,220	4,664	12,353
Silver (ozs)	208	11,488	28,434	48,781

(1) 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 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 nine months ended September 30, 2025 and 2024, its financial condition at September 30, 2025 and December 31, 2024, and its cash flows for the nine months ended September 30, 2025 and 2024. The summary data as of September 30, 2025 and for the three and nine months ended September 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.

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)

September 30, December 31,

2025 2024

(Unaudited)

ASSETS

Current assets:

Cash and cash equivalents \$ 11,724 \$ 27,082

Gold and silver rounds/bullion 2,822 1,907

Accounts receivable 106 -

Inventories 19,903 11,641

Prepaid taxes 450 200

Prepaid expenses and other,037 1,025 current assets

Total current assets 36,342 41,855

Property, plant and mine 43,717 26,287 development, net

Leach pad inventories 54,980 53,577

Other non-current assets 145 386

Total assets 136,184 \$ 122,105

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities:

Accounts payable	\$ 1,620	\$ 2,637
Finance lease liabilities	\$ 1,622	-
current		
Mining taxes payable	\$ 15	592
Other current liabilities	\$ 502	903
Total current liabilities	\$ 7,879	4,132
Asset retirement obligations	\$ 9,940	9,880
Finance lease liabilities	\$ 11,630	-
long-term		
Total liabilities	\$ 20,449	14,012
Shareholders' equity:		
Preferred stock		
-		
\$0.01 par value, 20,000,000 shares authorized and nil outstanding at September 30, 2025 and December 31, 2024		

Common
stock
-
\$0.01
par
value,
200,000,000
shares
authorized
and
24,375,209
shares
outstanding
at 244 242
September
30,
2025
and
24,173,209
shares
outstanding
at
December
31,
2024
Additional
paid in
106,601 105,207
capital
(Accumulated
deficit)
retained 100) 2,644
earnings
Total
shareholders'
106,735 108,093
equity
Total
liabilities
and
\$ 136,184 \$ 122,105
shareholders'
equity

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

Three months ended		Nine months ended	
September 30,		September 30,	
2025	2024	2025	2024
Sales, net \$4,654	\$ 10,229	\$ 16,073	\$ 27,964
Mine cost of sales:			
Production costs \$627	3,784	5,558	9,491

Depreciation and amortization 517	1,597	1,965	4,535
Reclamation and remediation 44	69	135	176
Total mine cost of sales 2,188	5,450	7,658	14,202
Mine gross profit 2,466	4,779	8,415	13,762
Costs and expenses:			
General and administrative expenses 1,257	1,739	3,806	4,150
Exploration expenses 1,575	2,731	4,278	10,621
Other income net (541)) (520) (2,055) (1,680
Total costs and expenses 2,291	3,950	6,029	13,091
Income before income and mining taxes 175	829	2,386	671
Mining and income tax (58 (benefit) expense) (117) 55	(135
Net income \$ 203	\$ 946	\$ 2,331	\$ 806
Net income per common share:			
Basic \$ 0.01	\$ 0.04	\$ 0.10	\$ 0.03
Diluted \$ 0.01	\$ 0.04	\$ 0.10	\$ 0.03
Weighted average shares outstanding:			
Basic 24,366,637	24,173,209	24,262,841	24,156,816
Diluted 24,543,347			

24,261,954

24,510,012

24,242,708

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

Nine months ended

September 30,

2025 2024

Cash
flows
from
operating
activities:

Net
income \$ 2,831 \$ 806

Adjustments
to

reconcile
net
income
(loss)

to
net
cash
from
operating
activities:

Depreciation
and
amortization 2,142 4,668

Stock-based
compensation 1,006 705

Deferred
taxes (478)

Reclamation
and
remediation 135 176
accretion

Reclamation
payments (83)

Unrealized
gain
on
gold 917 (428)
and
silver
rounds/bullion

Gain
on
retirement (652) -
of
debt

Other
operating
adjustments (1,111) -

Changes
in
operating
assets
and
liabilities:

Accounts
receivable) 42

Inventories
(10,169) (8,434)

Prepaid
expenses
and
other) 6

current
assets

Other
non-current
assets
(759) (42)

Accounts
payable
and
other) (1,407)

accrued
liabilities

Income
and
mining
taxes) (1,965)

payable

Net
cash
used
in (8,478) (6,434)

operating
activities

Cash
flows
from
investing
activities:

Capital
expenses) (3,305)

Other
investing
activities -

Net
cash
used
in (1,253) (3,305)

investing
activities

Cash
flows
from
financing
activities:

Dividends
paid) (8,697)

(5,085)

Proceeds
from
exercise
of - 77
stock
options
Repayment
of
loans (3)
payable
Repayment
of
cap(542) -
leases
Net
cash
used
in (5,627) (8,623)
financing
activities
Net
decrease
in
cash (15,358) (18,362)
and
cash
equivalents
Cash
and
cash
equivalents
at 27,082 48,678
beginning
of
period
Cash
and
cash
equivalents
a\$ 11,724 \$ 30,316
end
of
period
Supplemental
Cash
Flow
Information
Income
and
mining
\$ 862 \$ 2,309
taxes
paid
Non-cash
investing
and
financing
activities:

Change
in
capital
expenditures \$ 204 \$ (69)
in
accounts
payable
Change
in
estimate
for \$ 694 \$ 2,937
asset
retirement
costs
Equipment
purchased
under \$ 17,895 \$ -
finance
lease

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 the fully permitted County Line mine is in development. 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
www.Fortitudegold.com

SOURCE: Fortitude Gold Corp

View the original press release on ACCESS Newswire

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/711134--Fortitude-Gold-Reports-Third-Quarter-2025-Results.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](#).