

Magna Mining Announces 2026 Guidance

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SUDBURY, Feb. 05, 2026 - [Magna Mining Inc.](#) (TSXV: NICU) (OTCQX: MGMMF) (FSE: 8YD) ("Magna" or the "Company") is pleased to provide 2026 guidance for the Company's assets in Sudbury, Ontario, including 2026 production and cost estimates for the McCreedy West Mine.

Highlights

- Copper Equivalent ("CuEq") payable¹ production guidance of 16.0 million - 18.0 million pounds ("lbs") CuEq from the 700 Copper Zone at McCreedy West Mine in 2026.
- Cash Costs, excluding stream payments² for 2026 are guided at US\$3.40/lb CuEq - US\$3.80/lb CuEq.
- All-In Sustaining Costs (AISC), excluding stream payments² for 2026 are guided at US\$4.20/lb CuEq - US\$4.70/lb CuEq.
- Preliminary Economic Assessment ("PEA") underway at Levack Mine in parallel with work to re-establish ore and waste hoisting capabilities during 2026, and underground development to support ongoing exploration of the R2 Footwall Zone.
- Pre-Feasibility Study ("PFS") underway at Crean Hill Mine while engineering work continues in order to facilitate dewatering of the underground workings which could commence in the second quarter of 2026.

Jeff Huffman, COO, stated, "The guidance provided for McCreedy West demonstrates what we believe can be accomplished consistently and efficiently from the 700 Copper Zone in 2026. After almost twelve months as operator of the mine, we have increased both diamond drilling footage and mine development rates to match our medium term production requirements. Throughout 2026 we will continue to evaluate production opportunities at McCreedy West, as we receive new diamond drilling information and continually optimize our plan to increase production and profitability. We are also very excited to be advancing both our Levack and Crean Hill projects towards re-start decisions."

Grades at McCreedy West during the first quarter of 2026 are anticipated to be at the lower end of the full year guidance range to opportunistically take advantage of strong commodity prices relative to the Company's budgeted prices for 2026. Higher grade areas remain available to be mined later in the year. The Company's inaugural Mineral Reserves report for McCreedy West is nearing completion, and mine plan optimization including stope sequencing is currently underway. In addition, the potential to restart mining in the Intermain Nickel Zone at McCreedy West is currently being evaluated, and shipping of nickel ore could resume within months of making the decision to reactivate this zone. Updated 2026 guidance to incorporate nickel ore sales would be provided upon a decision to restart mining in the Intermain Nickel Zone.

Table 1: 2026 McCreedy West Mine Production and Cost Guidance

2026 McCREEDY WEST OPERATIONAL GUIDANCE

700 Copper Zone Ore Sales (short tons)	355,000 - 375,000
Copper Equivalent Grade ¹ (% CuEq)	3.2% - 3.5%
Payable Copper Equivalent Production ¹ (million lbs CuEq)	16.0 - 18.0
Cash Costs, excluding stream payments ² (US\$/lb CuEq)	\$3.40 - \$3.80
AISC, excluding stream payments ² (US\$/lb CuEq)	\$4.20 - \$4.70

¹Copper equivalent payable pounds for the purpose of copper equivalent grade, cash costs and AISC were calculated using the following US dollar prices:

\$4.88/lb Cu, \$7.72/lb Ni, \$18.12/lb Co, \$1,410/oz Pt, \$1,156/oz Pd, \$3,815/oz Au, \$50.00/oz Ag, and CAD/USD exchange rate of 1.37.

²The incremental cost impact of the precious metals stream varies significantly based on commodity prices. At the 2026 budget commodity prices outlined above the cost impact is approximately US\$0.78-0.92/lb.

Levack Mine Update

The PEA underway on the restart of Levack Mine is expected to be completed in the third quarter of 2026. Concurrently, a ramp is being developed from the 3900 Level of the Morrison Footwall Cu-PGE Deposit to break through into the 3600 Level drift. This connection is expected to be completed early in the second quarter of 2026 and will provide secondary egress for a neighbouring mine via the Levack No. 2 shaft, as well as establish additional diamond drilling platforms to test the R2 Footwall Zone and other exploration targets. In addition, rehabilitation of existing drifts at Levack Mine is underway to provide further underground drilling platforms. There are currently four diamond drills active at Levack testing the R2 Footwall Zone and other high priority targets. Additional assay results from the current exploration drill program are expected to be released during Q1. Specialized mining contracting service providers have been evaluating the scope of work required at the 2900 Level loading pocket and on the production hoist to re-establish ore and waste hoisting capabilities at Levack. Magna anticipates that hoisting of rock from underground via the Levack No. 2 shaft will be possible in the second half of 2026.

Crean Hill Project Update

The PFS underway on the Crean Hill Mine is expected to be completed in Q3. Engineering work continues to advance in parallel, including power and permanent dewatering infrastructure. It is expected that dewatering of the underground workings at Crean Hill could commence during the second quarter of 2026.

Qualified Person

The scientific or technical information in this press release has been reviewed and approved by David King, M.Sc., P.Geo. Mr. King is the Senior Vice President, Exploration and Geoscience for Magna Mining Inc. and is a qualified person under Canadian National Instrument 43-101.

Cautionary Statement on Forward-Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this press release constitute "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Generally, these forward-looking statements can be identified by the use of forward-looking terminology, such as "may", "might", "potential", "expect", "anticipate", "estimate", "believe", "could", "should", "would", "will", "continue", "intend", "plan", "forecast", "prospective", "significant" or other similar words or phrases or variations thereof and are included in this press release, without limitation, as the production and costs guidance given under the heading "Highlights". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, economic, technical and other risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements, including risks and uncertainties relating to the failure of additional drilling to support assumptions, expectations or estimates of potential mineralization, metal tonnes or grade, the failure of additional drilling to support additional expansion or delineation of estimated resources, the failure of additional drilling to support medium to long-term production planning or replenish production or mined ore, the failure to maintain an adequate rate of development or access to stopes to maintain production, the failure to meet production, cost, cash flow or development expectations, forecasts or guidance, the lack of availability of drill rigs to implement exploration or other programs or the failure to proceed as quickly as planned with additional exploration or other drilling, continued delays for assay results, the failure to bring the Levack and Crean Hill mines back into production subsequent to the completion of the current preliminary economic assessment and pre-feasibility study now underway, and other risks disclosed in the Company's most recent annual management discussion and analysis, available on the SEDAR+ website (at: www.sedarplus.ca). Although the Company has attempted to identify important risks, uncertainties, contingencies and factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, there can be no certainty or assurance that the Company has accurately or adequately captured, accounted for or disclosed all such risks, uncertainties, contingencies or factors. Readers should place no reliance on forward-looking statements as actual results, performance or achievements may be materially different from those expressed or implied by such statements. Resource exploration and development, and mining operations, are highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge will not eliminate. Forward-looking statements speak only as of the date they are made. The Company does not undertake to update any forward-looking statements,

whether as a result of new information or future events or otherwise, except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this press release.

About Magna Mining Inc.

Magna Mining Inc. is a producing mining company with a strong portfolio of copper, nickel, and platinum group metals (PGM) assets located in the world-class Sudbury mining district of Ontario, Canada. The Company's primary asset is the McCreedy West Mine, currently in production, supported by a pipeline of highly prospective past-producing properties including Levack, Crean Hill, Podolsky, and Shakespeare.

Magna Mining is strategically positioned to unlock long-term shareholder value through continued production, exploration upside, and near-term development opportunities across its asset base.

Additional corporate and project information is available at www.magnamining.com and through the Company's public filings on the SEDAR+ website at www.sedarplus.ca.

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